

# Press Release

For immediate release

## JAMES BAY CAPITAL NETWORK TO EXPAND

**Label-sur-Quévillon, November 16, 2016** – The Administration régionale Baie-James (ARBJ) and the Société de développement de la Baie-James (SDBJ) are pleased to announce the expansion of the James Bay Capital Network through the arrival of two new partners, the Capital régional et coopératif Desjardins (CRCD) and the Fonds régionaux de solidarité FTQ région Nord-du-Québec (FRS).

The James Bay Capital Network was launched in October 2015 through a partnership agreement between the ARBJ and SDBJ. The agreement consists of a group of partners pooling their financial resources and expertise to carry out pivotal economic projects.

The mission of the James Bay Capital Network is also to build the region's capacity to support more major, complex projects, to interest business investors and stakeholders in choosing James Bay for their projects, and to support dialogue between regional development stakeholders and financial partners. The founding members of the network also call on other regional economic development partners to join them.

### **Raymond Thibault, President and CEO of the SDBJ**

“The SDBJ is proud of its initiative to create the James Bay Capital Network with a view to working with other partners and investors to support innovative business projects that will grow the James Bay region's economy.”

### **Alain Poirier, Chair of the ARBJ**

“As a partner in the James Bay Capital Network, the ARBJ is pleased to welcome the CRCD and FRS to the fold. This expansion demonstrates the desire of regional stakeholders to offer a range of financial tools to help future investors develop, invest and actively participate in the region's success.”

**Michel Leclerc, Vice-President of Subordinated Debt (Northern and Eastern Québec)** with Desjardins Business Capital régional et coopératif, emphasizes that Québec institutions are firmly committed to developing the economy in resource regions. “These new, joint efforts will yield real results in the region. As a long-time contributor to the development of strong regions, the CRCD is pleased to join forces with the James Bay Capital Network to boost economic growth in local communities.”

**Raymond Grenier, Regional Director of the FRS**

“Today, the FRS’s Chibougamau office is the regional access point to the Fonds de solidarité FTQ network, regardless of the size or type of project involved. We will continue to work with our colleagues at the Fonds’ head office and at the Fonds immobiliers and local Fonds offices, as well as with all Nord-du-Québec economic stakeholders to support job creation projects in the region, particularly in terms of succession and business transfer.”

**About the Société de développement de la Baie-James**

The mission of the Société de développement de la Baie-James is to promote the James Bay territory’s economic development and the development and use of its natural resources, other than hydroelectric resources, which are Hydro-Québec’s responsibility, from a sustainable development perspective. It can also generate, support and participate in projects for these purposes.

[www.sdbj.gouv.qc.ca](http://www.sdbj.gouv.qc.ca)

**About the Administration régionale Baie-James**

The Administration régionale Baie-James acts on behalf of Jamesians in matters relating to regional development. As such, it is the government’s primary intermediary. It promotes concerted action among the partners and, where appropriate, advises the Minister of Municipal Affairs and Land Occupancy. It also enters into specific agreements with government departments and agencies involved in regional development to exercise certain powers and responsibilities with regard to the implementation of regional priorities, and to adapt government actions and programs to regional situations.

**About the Fonds régionaux de solidarité FTQ**

For the past 20 years, the FRS have participated in the economic development of every region in Québec. Created in 1996 as an integral part of the Fonds de solidarité FTQ network, the Fonds régionaux have invested \$635 million in 1,040 projects to date. Through these investments, the FRS have helped create, retain or save nearly 37,000 jobs.

[www.fondsreg.com](http://www.fondsreg.com)

**About the Capital régional et coopératif Desjardins**

The CRCD is a publicly-owned corporation with net assets of \$1.643 billion. With some 100,000 shareholders, the CRCD takes an active role in the economic development of Québec through a number of levers developed in collaboration with its manager, Desjardins Business Capital régional et coopératif. With the CRCD as their main pillar, these levers now form its entrepreneurial ecosystem, the mission of which is to value and nurture the best of Québec entrepreneurship. In this way, the CRCD directly or indirectly supports the growth of more than 410 companies, cooperatives and funds in a number of business segments and in every region of Québec, thereby contributing to the creation and retention of over 68,000 jobs.

[www.capitalregional.com](http://www.capitalregional.com)

**Sources:**

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