



PRESS RELEASE

JAMES BAY CAPITAL NETWORK LAUNCHED

Matagami, October 28, 2015 - The Administration régionale Baie-James (ARBJ) and the Société de développement de la Baie-James (SDBJ) are pleased to announce a partnership agreement between the two organizations to launch the James Bay Capital Network. It consists of a group of partners pooling their financial resources and expertise to achieve pivotal economic projects.

The mission of the James Bay Capital Network is also to build regional 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 this network also call on other regional economic development partners to join them.

“The creation of the James Bay Capital Network has provided the region with another tool to support innovative business projects right from the seed stage, along with other partners,” said Raymond Thibault, President and CEO of the SDBJ.

René Dubé, Chair of the ARBJ, added that projects resulting from this new approach would help diversify the region’s economy. He also mentioned that such a coalition was needed more than ever, considering the economic situation prevailing in the various towns and communities of the region.

“I am delighted to see two organizations joining forces to support business projects in the area covered by the Plan Nord. Our government believes in entrepreneurship, and this initiative fits in perfectly with the vision of development we proposed when the 2015–2020 Action Plan for development of the North was launched,” said the Minister of Energy and Natural Resources, Minister responsible for the Plan Nord and Minister responsible for the Côte-Nord region, Pierre Arcand.

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 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.

— 30 —

Source: René Dubé, Chair
Administration régionale Baie-James
1-800-516-4111

Alain Coulombe, Deputy General Manager
for Economic Development
Société de développement de la Baie-James
819-739-4717, ext. 1250