

For immediate release

SDBJ ANNOUNCES VERY GOOD RESULTS FOR 2017

Matagami, June 13, 2018 – The Société de développement de la Baie-James (SDBJ) posted revenues of \$37,878,970 in 2017, which was up 22% over 2016, and its growth in spending was limited to 4.5%, reaching \$31,539,117.

The corporation's net income in 2017 totalled \$6,339,853, which was \$7,423,420 over the net loss of \$1,083,567 anticipated in the budget. This was due to an increase of \$780,314 in operating results and a financial contribution of \$6,643,106 the Société du Plan Nord (SPN) for the project to upgrade the Route de la Baie-James [James Bay highway] and Chemin de Chisasibi [Chisasibi road].

The more than \$38,800,000 invested since the beginning of the project includes total contributions of over \$18,000,000 from SPN. During the year, it was also confirmed that the project would receive more than \$108,300,000 in financial aid as part of the New Building Canada Fund, in addition to the contribution of over \$156,300,000 from the Québec government. This means that by 2021, a total of close to \$265,000,000 will have been invested in refurbishing the two roads.

Also note that during the 2016–2017 fiscal year, the Ministère des Transports, de la Mobilité durable et de l'Électrification des transports (MTMDET) [department of transport, sustainable mobility and transportation electrification] provided SDBJ with a subsidy of \$5,000,000 per year over four years to finance the regular maintenance of the roads. In addition to the financial contribution of \$3,000,000 per year from Hydro-Québec (HQ), this funding ensures that both roads are being maintained to a satisfactory level.

“Over the past few years, SDBJ has worked hard to ensure that the Route de la Baie-James is acknowledged as part of Québec's strategic transportation network, with a view to obtaining adequate funding to preserve and maintain it. We would like to thank SPN, MTMDET and Hydro-Québec (HQ) for their financial contributions, which have enabled us to meet this objective,” said SDBJ CEO and Director Raymond Thibault.

The signing of a partnership agreement between the Administration régionale Baie-James (ARBJ), the Cree Nation Government (CNG) and SDBJ was another highlight of 2017. The agreement will allow for joint investments in pivotal projects for the region, which demonstrates that the region's key players intend to join forces to develop the territory's economy.

Moreover, SDBJ's contribution of \$2,007,536 to businesses operating in the territory generated investments of close to \$15,000,000 in the region during the year. The fact that 93% of them were in the mining sector demonstrates the sector's importance for the region. Furthermore, a record 14 investments were made in various mining exploration companies in 2017.

SDBJ manages the transportation infrastructure on behalf of two clients, HQ and MTMDET. It is currently responsible for some 2,260 kms of roads, as well as an airport and three aerodromes. Given its mission, SDBJ's objective is to maximize the regional economic spinoffs associated with this infrastructure. Its goods and services procurement policy was thus developed to meet this objective, in accordance with the provisions of the *James Bay and Northern Québec Agreement*.

The proportion of goods and services procurement contracts of over \$25,000 awarded to businesses in the Baie-James territory in 2017 reached 80.2% and totalled \$32,042,770, with 50.1% going to Cree companies and 49.9% to Jamesian enterprises.

"The expertise we have developed over the years, in transportation infrastructure management as well as economic development and business financing, is actively contributing to developing the region's full potential. Our various activities are generating tangible economic spinoffs for each of the territory's towns, municipalities and communities, which in turn, contribute to their social and economic progress," stated Gaston Bédard, Chairman of the SDBJ Board of Directors.

Mr. Bédard added that the results for 2017 reflect the commitment of all SDBJ personnel members and congratulated them for their excellent work.

The SDBJ Annual Report for 2017 is available on the corporation's Web site, at www.sdbj.gouv.qc.ca.

About SDBJ

The SDBJ, which has been in existence for over 45 years, was created under the James Bay Region Development Act adopted by Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec's mandate in the Baie-James territory. The SDBJ can also foster, support and participate in the implementation of projects having these objectives.

-30-

Source:

Raymond Thibault, Eng.
CEO and Director
Société de développement de la Baie-James
Tel.: 819 739-4717, ext. 1256
Fax: 819 739-4329
raymond.thibault@sdbj.gouv.qc.ca