

Press Release

For immediate release

COVID-19 - SDBJ TO SUPPORT REGIONAL BUSINESSES DURING THIS DIFFICULT PERIOD

Matagami, April 16, 2020 – The COVID-19 (Coronavirus) global pandemic is hitting Québec hard and businesses in the Baie-James region are being adversely affected in terms of sales, cash flow and operational efficiency. The Société de développement de la Baie-James (SDBJ) is ready to lend a helping hand to all businesses within their loan portfolio and has announced a complete, three-month moratorium on instalments payable (capital and interest).

The Baie-James economy has not been spared by the crisis and SDBJ—a key player in the region’s economic development—is sensitive to the situation. The proposed moratorium aims to support Baie-James businesses and give them a little breathing space during these trying times.

“This decision will help the region’s businesses and limit job losses in the territory,” said Alain Coulombe, SDBJ President and CEO.

Over the next few days, SDBJ will be contacting debtor businesses to inform them of the procedures for implementing the moratorium.

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. <http://www.sdbj.gouv.qc.ca>

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Source:

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