



PRESS RELEASE
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MAJOR INVESTMENT IN CHAPAIS FIRM PHYSIOTEC : ACQUISITION BY ÉTIENNE AND MATHIEU GOBEIL BOOSTS COMPANY'S PRESENCE IN REGION

Chapais, November 12, 2020 — Investissement Québec and the Administration régionale Baie-James (ARBJ), Société de développement de la Baie-James (SDBJ) and Fonds régionaux de solidarité FTQ Nord-du-Québec (FRS) are pleased to announce that, thanks to their financial support, Étienne Gobeil and Mathieu Gobeil have become majority shareholders in Physiotec, a company having its head office and conducting most of its business activities in Chapais. The investment has enabled Messrs. Gobeil to become co-owners of a company they have contributed to developing as both managers and shareholders for over a dozen years.

For the past 25 years, Physiotec has worked with exercise experts and clinical management software suppliers to provide physiotherapists with one of the most complete, integrated exercise programs in existence. This financial support will enable Physiotec, which currently employs over 20 people, including 13 in Chapais, to expand and ultimately establish eight more businesses, thus allowing the Baie-James region to benefit from many more economic spinoffs.

Étienne and Mathieu Gobeil are eager to take up the reins of the company and oversee its expansion over the next few years. "I am pleased and proud to have succeeded in obtaining the financing we needed to acquire the company. Many thanks to our financial partners, who are as committed as we are to this project and to ensuring Physiotec's ongoing, successful presence in the town of Chapais in the Nord-du-Québec region," says Physiotec President and Chief Executive Officer, Étienne Gobeil. "I'm very excited," adds Mathieu Gobeil, the company's Vice-President of Business Development. "This acquisition is the beginning of a new chapter for Physiotec and I am very much looking forward to meeting new challenges and taking our company to new heights."

"The Québec economy is driven by the enthusiasm, vitality and innovative spirit of our regional businesses. By helping to diversify their funding source for this acquisition, we are proud to help an inspiring, new generation take the helm at Physiotec. "Their software solutions contribute to improving the health of people around the world, and the residents of Chapais and the region will benefit directly from the spinoffs generated by this investment," says Guy LeBlanc, President and Chief Executive Officer of Investissement Québec.

"The ARBJ is proud to support Étienne and Mathieu Gobeil in their acquisition of Physiotec. Through their commitment to Chapais and the region and their expansion of the company, the two developers are providing us with increased visibility and influence in the area of multimedia development. The region needs companies like this one, which shows people here and across Québec that anything is possible in Baie-James," says René Dubé, Chairman of the ARBJ Board of Directors.

"I am extremely proud of the enthusiasm shown by the region's institutional financial partners, who have never hesitated to come on board and help bring these innovative projects to fruition. This investment in Physiotec is concrete proof that this enthusiastic spirit is a major asset to the economic development of Nord-du-Québec. In a region where mining companies are in the majority, I am delighted to see that this digital sector business has found its way into the spotlight," says Jonatan Julien, Minister of Energy and Natural Resources and Minister Responsible for Côte-Nord Region.

Alain Coulombe, President and Chief Executive Officer of SDBJ, an arm of the MERN, states that “The acquisition of Physiotec is a great example of how the regional economy is being diversified. This investment will enable the Baie-James and Nord-du-Québec regions to position themselves within the digital and telemedicine markets and deliver rehabilitation services remotely. These economic sectors are relevant and timely, particularly given the current, ongoing health crisis, and we are proud to have SDBJ contribute to their development through this investment.”

“Over the past few years, Physiotec has experienced sustained growth through its innovative physiotherapy and physical rehabilitation products and services. We are proud to be working together to ensure the company’s successful future in Chapais,” adds Édith Gaudet, Regional Vice-President of the Fonds régionaux de solidarité FTQ for the Nord-du-Québec, Abitibi-Témiscamingue and Outaouais regions.

About Physiotec

[Physiotec](#) is a Web-based technology sector company operating with a staff of 20 and having 65% of its sales on the international market. It has developed one of the richest and most comprehensive exercise libraries in the world, containing over 10,000 exercise videos. The application, which has been translated into five languages, primarily enables health professionals to prescribe customized exercise programs and track their patients’ progress.

About Investissement Québec

The mission of [Investissement Québec](#) is to actively participate in Québec’s economic development by promoting business innovation and entrepreneurship and ensuring successful business succession, and stimulating investment and export growth. Active across all of Québec’s administrative regions, the Corporation supports the creation and development of businesses of all sizes through investments and customized financial solutions. Investissement Québec also assists businesses by providing them with consulting services and other flanking measures, including the technical support services offered by Investissement Québec–CRIQ. In addition, through Investissement Québec International, the Corporation offers assistance to export businesses and oversees head hunting and foreign investment activities in Québec.

About the Administration régionale Baie-James

The [Administration régionale Baie-James](#) acts in favour of the people of Baie-James in matters of regional development. As the region’s privileged intermediary with the government, the ARBJ works in cooperation with the various partners and provides advice to the Ministre des Affaires municipales et de l’Habitation [Québec department of municipal affairs and housing]. It also enters into agreements with the government departments and agencies involved in regional development, with a view to exercising its powers and responsibilities in terms of implementing regional priorities and adapting the government’s actions and programs to the specific regions in which they are to be implemented.

About the Société de développement de la Baie-James

Created under the James Bay Region Development Act adopted by Québec National Assembly in 1971, [SDBJ](#)’s 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.

About the Fonds régionaux de solidarité FTQ

For over 24 years, the [Fonds régionaux de solidarité FTQ](#) have actively contributed to the economic development of every region in Québec. Established in 1996, the Fonds régionaux de solidarité FTQ have invested over \$1 billion in approximately 1,400 companies, thus supporting some 52,000 jobs.

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