

Transforming
the economy,
one business
at a time.





Table of contents

01	WORD FROM THE CEO
02	ABOUT US
05	OUR IMPACT OVER THE PAST 30 YEARS
07	OUR AMBITION: FINANCING CHANGE
14	OUR IMPACT IN NUMBERS
21	OUR IMPACT: MENTORING 2025-2026
24	BUSINESS INFLUENCE
28	PARTNERSHIPS
29	OUR TEAM
32	OUR BOARD OF DIRECTORS

Word from the CEO

Finance, mentor, transform

Celebrating 30 years of impact is a humbling reminder of the power of our model: **Evol provides the stability that helps entrepreneurs stay the course and grow, regardless of economic conditions.** We have stuck with the same approach since 1995, one based on a unique combination of financing and personalized support that continues to make a real difference on the ground. Taking the time to advise and guide entrepreneurs is as important as ever, even (and especially!) in the age of artificial intelligence.



Thanks to a steadfast commitment, the fiscal year 2025–2026 was a historic milestone for our impact envelope, **with a record 80 loans granted.** The fund has also distinguished itself for its innovative approach within the financial sector: given equal financial performance, the greater a business's maturity in its sustainable development, the lower the interest rate. Today, Evol dedicates itself to **financing and mentoring more than 400 entrepreneurs through its funds and supports over 1,500 entrepreneurs each year across Quebec's 17 regions.**

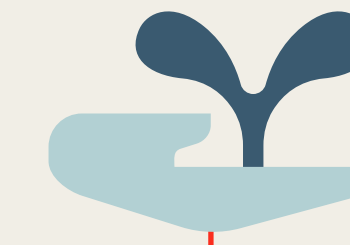
Building on this tangible impact, we are entering a pivotal new chapter in our history, with the renewal of our government agreements. **Evol has clearly demonstrated its fundamental value.** The ongoing support and constructive dialogue we maintain with our financial partners and both levels of government reaffirm that our support to small businesses led by diverse and inclusive ownership is a powerful driver of future economic growth. **Our sincere thanks go to our partners for their support and vision, and to our team and board of directors for their diligence and dedication.** Together, we are creating meaningful change in our society, one small business at a time.

→ **Géraldine Martin**
CEO

About us

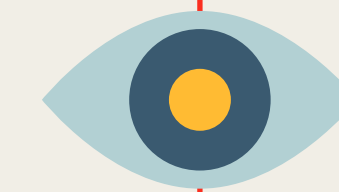
Evol: a pioneer in inclusive entrepreneurship in Quebec

Operating across all 17 regions of Quebec, **we support diverse, inclusive businesses that generate positive impacts** aligned with the UN's Sustainable Development Goals (SDGs).



PURPOSE

We transform entrepreneurship to contribute to creating a more diversified, equitable, and sustainable economy.



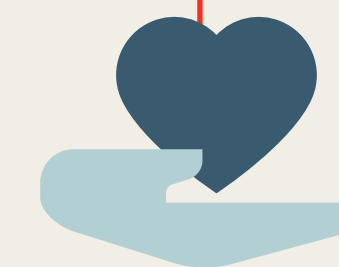
VISION

We play a leading role in impact entrepreneurship in Quebec, stimulating the emergence, growth, and succession of diversified, inclusive businesses.



MISSION

We finance and mentor businesses with diverse, inclusive ownership in the 17 regions of Quebec so that they can collectively leave a positive mark on society.



VALUES

- Engagement
- Openness
- Trust
- Excellence
- Collaboration

Our government partners

Canada

Québec

Investissement Québec

“To build the economy of the future, the Government of Canada is focusing on inclusive growth that benefits all regions across Quebec. Our continued support for Evol makes it possible to propel SMEs in under-represented groups forward, while also fostering diversity and equity within our economic fabric. I salute the remarkable work done this year, which is helping to build a more just, more sustainable, and more prosperous economy.”

→ **The Honourable Mélanie Joly, Minister of Industry and Minister responsible for Canada Economic Development for Quebec Regions**

“To build a stronger, more inclusive economy, our government is proud to support organizations like Evol, which help women entrepreneurs and entrepreneurs from underrepresented groups fulfill their ambitions. The results achieved over the years demonstrate the importance of investing in initiatives that open doors and create greater opportunities. Together, we are helping more entrepreneurs access the resources, knowledge, and support they need to grow their businesses, create quality jobs, and contribute to the economic vitality of their communities across the country.”

→ **The Honorable Rechie Valdez, Minister of Women and Gender Equality and Secretary of State, Small Business and Tourism**

“By providing tailored, personal support to entrepreneurs from diverse backgrounds, Evol promotes a strong and plural economy across all regions of Quebec. This inspiring approach aligns with our government’s commitment to building an entrepreneurial ecosystem that is more inclusive, diverse, and sustainable for Quebec. Thank you to the entire Evol team for helping make this important vision a reality.”

→ **Daniel Bernard, Minister for the Economy and Small and Medium Enterprises**

Our impact financing envelope partners

To accomplish our mission to have an impact, we rely on the vital support of our government partners, as well as the backing of dedicated people and organizations that have helped create our impact financing envelope.



“Supporting entrepreneurs from diverse backgrounds and projects that will have an impact is central to BDC’s mission. Our partnership with Evol reflects that ambition, improving access to financing and supporting businesses that are making a tangible contribution to a more inclusive, sustainable economy. We are proud to continue this collaboration and to see, year after year, the positive impact it has on entrepreneurs and their communities.”

→ **Isabelle Hudon, President and CEO, BDC**



“Our partnership with Evol reflects a simple conviction: when entrepreneurship is inclusive, the economy is too. By supporting the impact envelope, National Bank helps finance and support businesses that generate positive social and environmental benefits. Congratulations to Evol for leading the way toward a more diverse, equitable, and sustainable economy.”

→ **Laurent Ferreira, President and CEO, National Bank**



“In an economic environment marked by uncertainty, businesses need support tailored to their realities. Initiatives like Evol’s support more resilient business models, rooted in inclusion and sustainability.”

→ **Janie Béique, President and CEO, Fonds de Solidarité FTQ**



“At Fondaction, we believe that finance should be a driver of change for a more inclusive, resilient, and forward-looking Quebec economy. With Evol, we support entrepreneurs who are delivering concrete responses to social, economic, and environmental issues across Quebec, while generating lasting benefits for their industries and communities. We are proud to have pursued this commitment together, from the very beginning.”

→ **Stephan Morency, President and CEO, Fondaction**

Our impact over the past 30 years

“The vision of pioneers

“We created the first fund dedicated to women entrepreneurs with the conviction that access to financing should be a lever, not a barrier. Recognizing that this vision has evolved and become the foundation of Evol is a great source of pride.”

→ **Françoise Richard, one of the founding Fonds (FIEF) members in Côte-Nord**



Evol grew out of the evolution of Femmessor and this year celebrated 30 years of advancing a more diverse, inclusive, and sustainable economy.

It all began in 1995 in Côte-Nord, thanks to the vision of a group of businesswomen, entrepreneurs, and socioeconomic players who joined forces and pooled resources to create **the first investment fund dedicated to women entrepreneurs.**

With the success of this initiative, the Government of Quebec supported the rollout of similar organizations across all regions, helping position the province as one of the most forward-thinking ecosystems in support of women's entrepreneurship.

In 2016, these organizations merged to form a single entity: Femmessor Québec, strengthening the cohesion and reach of their work. That same year, the Fonds pour les femmes entrepreneures FQ was launched.

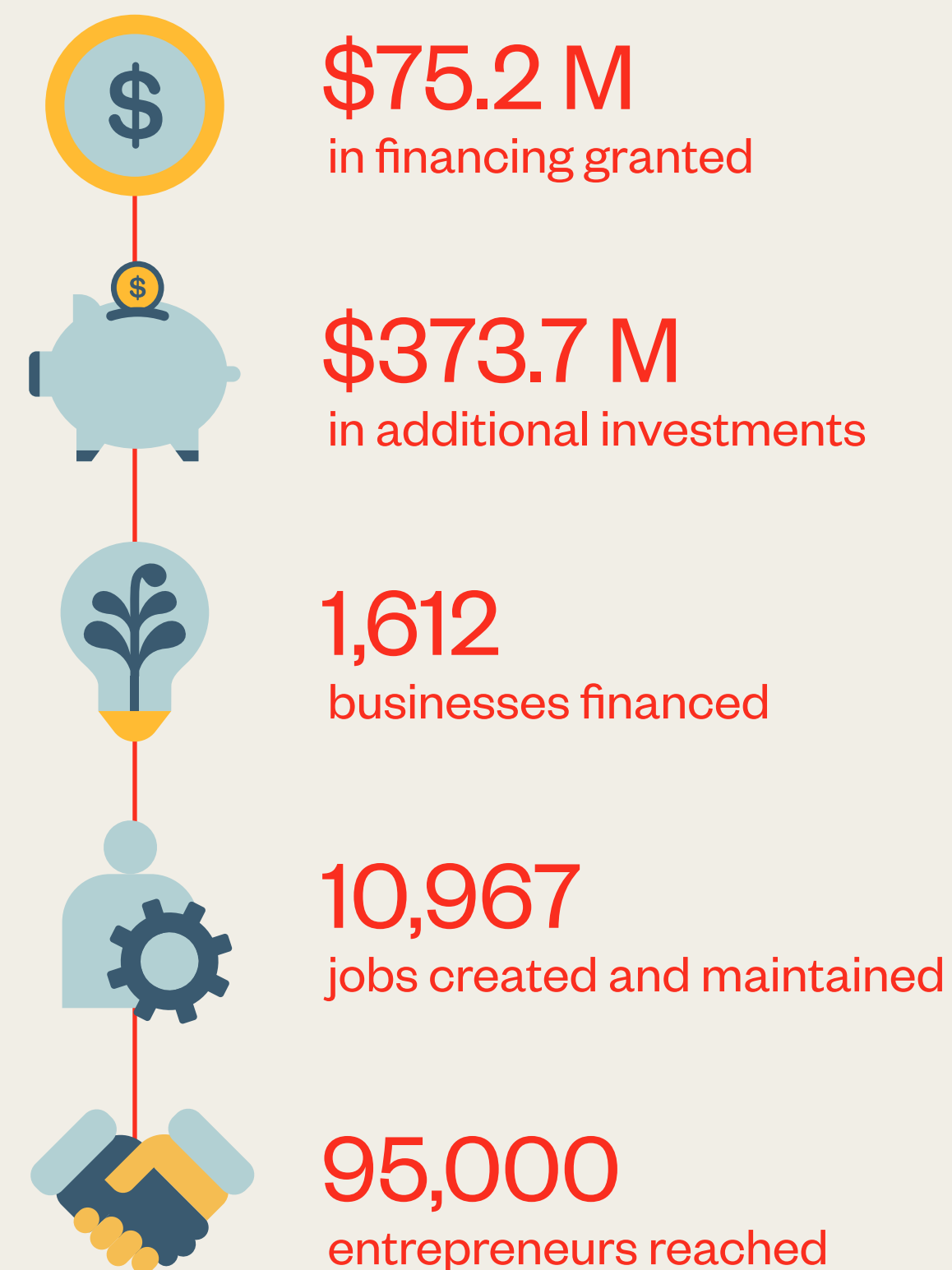
Since 2019, Evol has also received financial support from the Government of Canada.

In 2021, Femmessor **broadened its mission to support more entrepreneurs from underrepresented groups.** This evolution was accompanied by a strategic repositioning and rebranding, marking **the founding of Evol,** as well as the **creation of its impact financing envelope.**

Thirty years later, Evol remains firmly committed to a clear ambition: to actively contribute to transforming the economy.

Concrete results

Since its creation, Evol has made a concrete contribution to the development of entrepreneurship in Quebec:



These results reflect a tangible impact, both on the economy and on the entrepreneurs supported over the years.

An event to celebrate 30 years of commitment

On October 22, at the Manoir du Lac Delage, Evol celebrated its 30th anniversary **with an event that brought together nearly 250 people** – including colleagues, board members, Brigade-conseil members, partners, and entrepreneurs.



The evening featured inspiring guest speakers, including **Marie Eloy**, a passionate entrepreneur, author, and founder of Femmes des Territoires and Bouge ta Boîte, and **Marie-Josée Richer**, co-founder of Prana, who shared their vision of a more inclusive, engaged, and transformative approach to entrepreneurship.

The event also marked the **launch of the Collectif des visionnaires**, an initiative designed to bring together committed entrepreneurs around a shared ambition: to think about the major challenges of entrepreneurship and help shape the entrepreneurial practices of tomorrow.

Beyond the celebration itself, the evening **reaffirmed the strength of the Evol community and brought the ecosystem together around a shared vision.**

This event was made possible thanks to the invaluable support of our partners: BDC and Desjardins (Gold partners), National Bank (Silver partner), and Fondation, the Ordre des CPA du Québec, and the Fonds de solidarité FTQ (Bronze partners).

Our ambition: financing change

Our financing and mentoring offer

Small businesses are essential to Quebec's vitality. They are not just another segment; they form the foundation of the Quebec economy. Representing 98% of the entrepreneurial fabric, they energize their communities, stimulate wealth creation, and embody unifying values: **proximity, resilience, and sustainable development.**

This is the perspective that drives Evol's **efforts.**

Through **financing** and **people-driven, personalized mentoring**, we create the conditions that enable entrepreneurs to grow their businesses while generating a positive, lasting impact on society.

Our support comes at key moments in the entrepreneurial journey – from startup¹ through to succession, as well as during growth and acquisition – across a wide range of sectors² that reflect the diversity of the economy.

¹ A startup is at the stage where it is about to make its first sales (within the next three months), has a product or service ready, and is beginning to bring it to market.

² Businesses whose activities may be considered controversial, demeaning to individuals, or that could reasonably damage the reputation of Evol Financement or its financial partners are excluded. Businesses whose activities go against the principles of sustainable development are also excluded.

IMPACT FINANCING ENVELOPE

Loans of **\$20,000 to \$100,000** → Startup

Loans of **\$20,000 to \$450,000** → Growth
→ Acquisition
→ Succession

Through partnerships with the Government of Québec (through its agent Investissement Québec), the Government of Canada, National Bank, the Business Development Bank of Canada (BDC), the Fonds de solidarité FTQ, and Fondaction.

What is impact financing?

The goal of impact financing is to create social and environmental benefits while generating financial performance.

WOMEN ENTREPRENEURSHIP LOAN FUND

Loans of **\$20,000 to \$50,000**

Thanks to the Government of Canada, through its Woman Entrepreneurship Strategy, Evol was mandated to manage the Women Entrepreneurship Loan Fund in Quebec. This fund was rolled out in partnership with MicroEntreprendre.



Our convictions for entrepreneurship that reflects society

We firmly believe that entrepreneurship is **a powerful driver of economic and social transformation**. To reach its full potential, it must be **accessible, equitable, and representative** of the diversity of society.

But some individuals continue to face **systemic barriers** in their entrepreneurial journey. That is why Evol takes intentional action to **expand access to financing and mentoring**.

In particular, we support entrepreneurs from historically underrepresented groups, including:

- WOMEN
- RACIALIZED PEOPLE
- IMMIGRANTS
- MEMBERS OF FIRST NATIONS AND INUIT COMMUNITIES
- MEMBERS OF THE LGBTQ2S+ COMMUNITY
- PEOPLE WITH A DISABILITY

ELIGIBILITY FOR THE IMPACT ENVELOPE

The business must be at least 25% owned and operated by one or more individuals from these target groups.

ELIGIBILITY FOR THE WOMEN ENTREPRENEURSHIP LOAN FUND

The business must be at least 50% owned and operated by one or more individuals who identify as women.

This information is drawn from responses to the self-identification question on the form developed by Evol, which is designed to identify individuals who belong to underrepresented groups in entrepreneurship, in line with its mission.

Our commitment to more sustainable entrepreneurship

Given today's challenges and those to come, we believe **entrepreneurs have the power to be agents of change**. We also firmly believe that Evol has a role to play in transforming the economy.

This is why businesses that want to access impact financing must commit to:

- **providing a solution for a social or environmental issue through their business model (impact business);**
- or
- **adopting/improving their sustainable development practices throughout the financing period (environmentally responsible business).**



Our framework of action for a clear, mobilizing vision

We are staying the course on an ambitious, consistent vision: to contribute, in the long term, to making Quebec's economy fertile ground for businesses with diversified, inclusive, purposeful ownership.

This vision guides our actions and shapes the changes we seek to generate across the ecosystem.

We work toward four growth-generating outcomes:

- 1** **Positioning Quebec** as an ecosystem that fosters the emergence and growth of diverse, inclusive, and successful businesses.
- 2** **Influencing financial stakeholders** to increase their support for diverse entrepreneurship that has an impact.
- 3** **Promoting the consideration of extra-financial value** (social and environmental) in investment decisions.
- 4** **Actively contributing to the socio-ecological transition** by scaling impact, eco-friendly businesses.

Our frame of reference for sustainable development

As part of our impact financing envelope, **we use the UN's 17 Sustainable Development Goals (SDGs) as the cornerstone of our approach**, while remaining attentive to emerging best impact practices and frameworks.

The SDGs serve as a guiding framework for our efforts and provide a rigorous way to assess the contribution of the businesses we finance. By integrating them at the core of our method, we can concretely evaluate their impact on building **a more just, inclusive, and sustainable economy**.

Our approach is also based on complementary, recognized frameworks and standards, including the BNQ 21000 standard, B Lab's B Impact Assessment, and a sector-based approach inspired by the SASB standards, in order to enrich our analysis and tailor our assessment to the realities of the businesses we support.

SDGs

17 global goals developed by the United Nations for more sustainable, inclusive, equitable development by 2030.

BNQ 21000

Quebec framework that guides the integration of sustainable development in the management of organizations.

B Impact Assessment (B Lab)

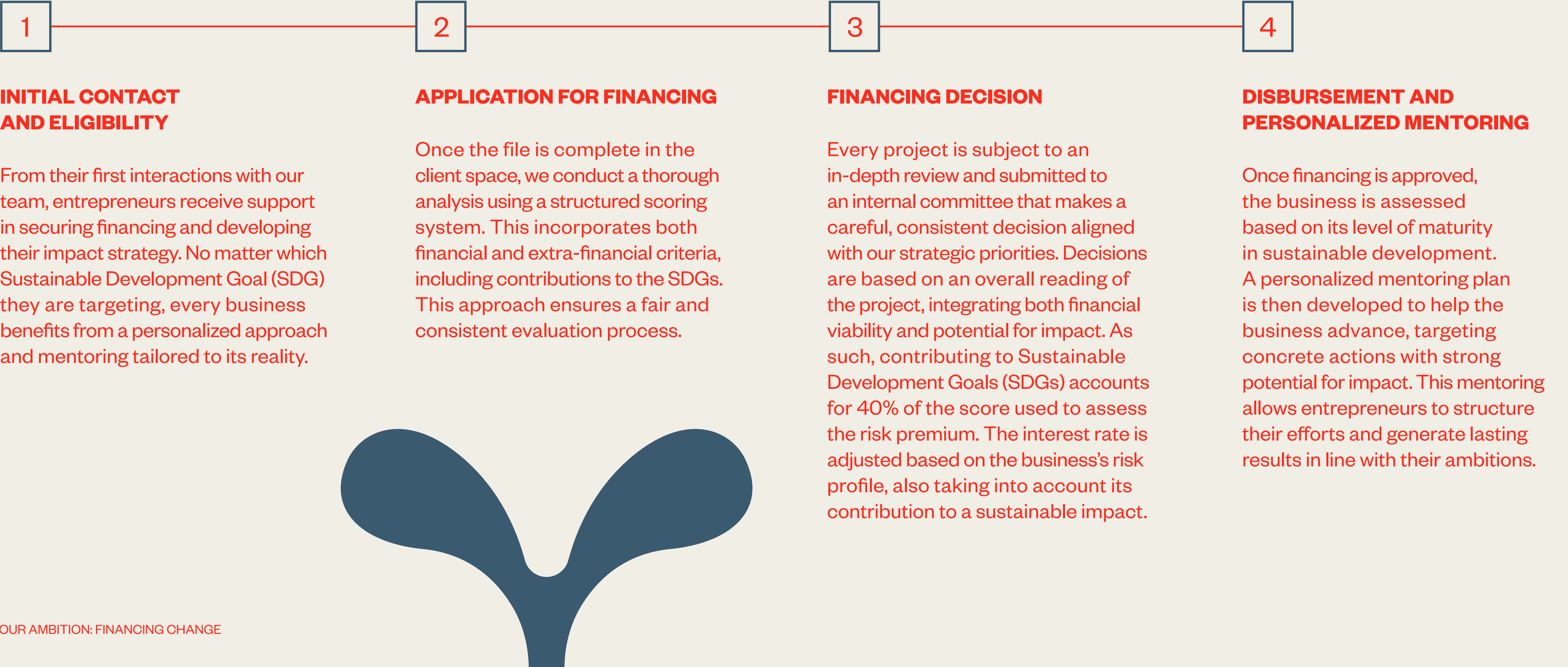
Tool to evaluate businesses' social, environmental and governance.

SASB

A sector-based framework identifying the most important sustainability issues by industry.

Our efforts to transform ambition into impact

We believe that impact is built through action. That is why, at Evol, we support entrepreneurs at every stage, helping them turn their vision into concrete, lasting, and meaningful action.



Our financial and extra-financial analysis tool

Evol has developed its own analysis grid that evaluates each financing application based on both financial and extra-financial criteria. This tool measures a business’s overall risk while taking into account its level of sustainable development integration.

The interest rate is set based on a base rate plus an adjustable risk premium. This premium varies according to the company’s commitment to sustainable development. The rate is reviewed annually on the loan anniversary, offering tangible recognition of progress.

The more a business adopts a structured, integrated approach to sustainable development, **the more favourable the interest rate.**



LEVELS OF MATURITY IN SUSTAINABLE DEVELOPMENT



INFLUENCER

Business that stands out in its field, with sustainable development being central to its direct and indirect activities.



INTEGRATED

Business that has integrated a strategic vision of sustainable development and that includes it in its decision-making processes.



ENGAGED

Business engaged in more proactive efforts in sustainable development and that has undertaken more developed efforts in environmental responsibility.



EXPLORER

Business that uses minimal means in sustainable development to offset the negative impact of its activities.

Our client space to track the evolution of our businesses

To support the development of the businesses **we finance, we have created a personalized digital client space.** Available to all our clients, this tool enables them to visualize and track their progress in sustainable development across eight key dimensions:

- 1 **MISSION, VISION AND VALUES**
- 2 **BUSINESS ETHICS**
- 3 **SKILLS DEVELOPMENT**
- 4 **EQUITY, DIVERSITY AND INCLUSION**
- 5 **RESPONSIBLE PROCUREMENT**
- 6 **RESPONSIBILITY RELATED TO PRODUCTS AND SERVICES**
- 7 **WASTE MANAGEMENT**
- 8 **GREENHOUSE GAS REDUCTION STRATEGIES**

The client space complements our team's support by offering clear guidance and practical tools for action. It helps entrepreneurs structure their approach and turn their impact ambitions into lasting, measurable results.

“We’ve really appreciated Evol’s support since our podiatry clinic opened. Thanks to their personalized, human approach, we’ve benefited from tools and guidance tailored to the realities of health care entrepreneurs. By embracing sustainable development, we’re choosing a path to growth that respects the environment, supports the community, and ensures the long-term sustainability of our business.”

→ **Fanny Pasquet and Raphaël Béland, owners of the Clinique Podiatrique Béland Pasquet**



Our mentoring offer to support entrepreneurs

Over the years, Evol has built recognized expertise in financing and mentoring, grounded in a human, personalized approach tailored to the reality of entrepreneurs.

Our mentoring continues for the duration of the loan. It is designed to strengthen the capacity of businesses to build foundations, make informed decisions, and integrate sustainable practices at every stage of their development.

“

"The personalized support and proactive approach were invaluable throughout the financing process, making it much easier to complete my acquisition."

→ **Nancy Asselin, owner of Productiv**

PERSONALIZED MENTORING

One-on-one meetings are offered throughout the loan period to provide support tailored to each entrepreneur's reality, challenges, and objectives. In addition, entrepreneurs can contact their regional manager at any time with questions or specific needs, ensuring ongoing and timely access to our team.

MONITORING FINANCIAL STATEMENTS

Financial statements are reviewed twice a year to ensure rigorous monitoring of the business's performance. This process includes providing feedback to entrepreneurs to help them better understand their results and support informed decision-making.

TRACKING MATURITY IN SUSTAINABLE DEVELOPMENT

Businesses have access to a client space that allows them to track their progress in sustainability development maturity and structure their development. They can also take advantage of a range of complementary resources (workshops, mentoring, and practical tools) to help implement concrete actions that advance the evolution of their practices.

CONSULTATIONS WITH OUR BRIGADE-CONSEIL EXPERTS

Through the Brigade-conseil, entrepreneurs have free access to specialized consulting services in key areas that support the development and growth of the business. Mobilizing a network of experts with diverse backgrounds, this initiative provides practical insights into strategic challenges, helps accelerate decision-making, and strengthens entrepreneurs' ability to navigate the issues they encounter.

ACCESS TO SUSTAINABLE DEVELOPMENT RESOURCES

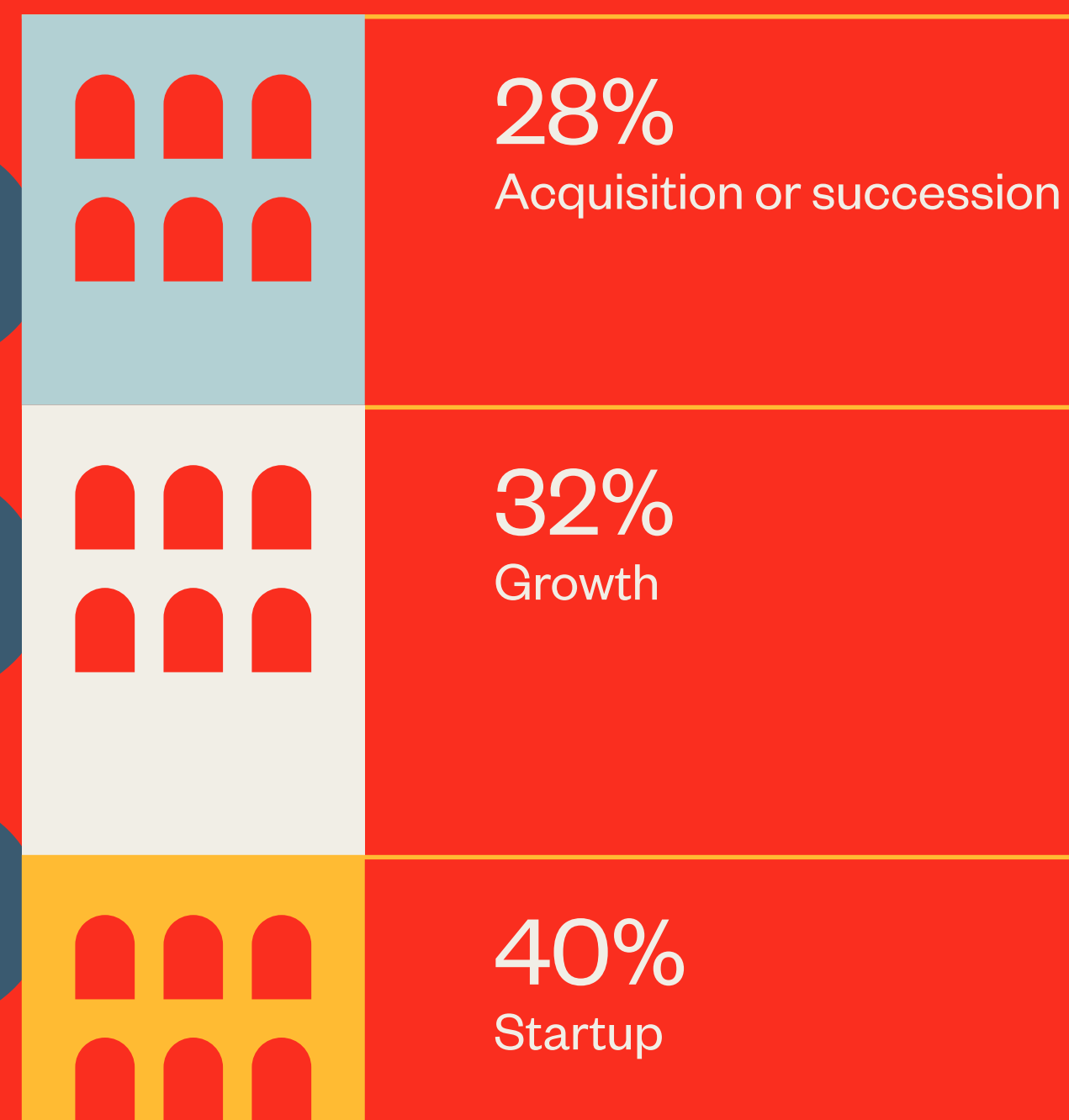
Businesses have access to specialized advisors, workshops, and educational content to integrate concrete sustainability practices into their operations. This support enables them to structure their efforts, prioritize actions that have a major impact, and gradually evolve their practices in a way that reflects their reality.

ONLINE TOOLS AND RESOURCES

A digital toolkit features guides, webinars, and interactive tools to support entrepreneurs' development at each stage in their journey.

Our impact in numbers

BREAKDOWN OF FINANCING (IN \$) BY STAGE OF DEVELOPMENT



IMPACT FINANCING ENVELOPE

Our impact in 2025-2026

→ RESULTS FROM APRIL 1, 2025 TO MARCH 31, 2026



\$6.7 M
in financing granted



\$17.2 M
in additional
investments generated



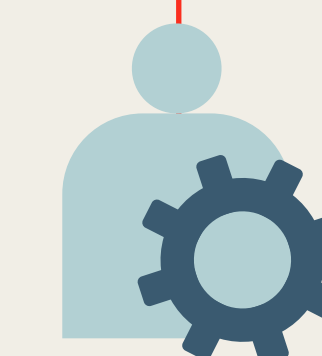
3.56
in leverage effect



\$84,000
average loan amount



80
businesses financed



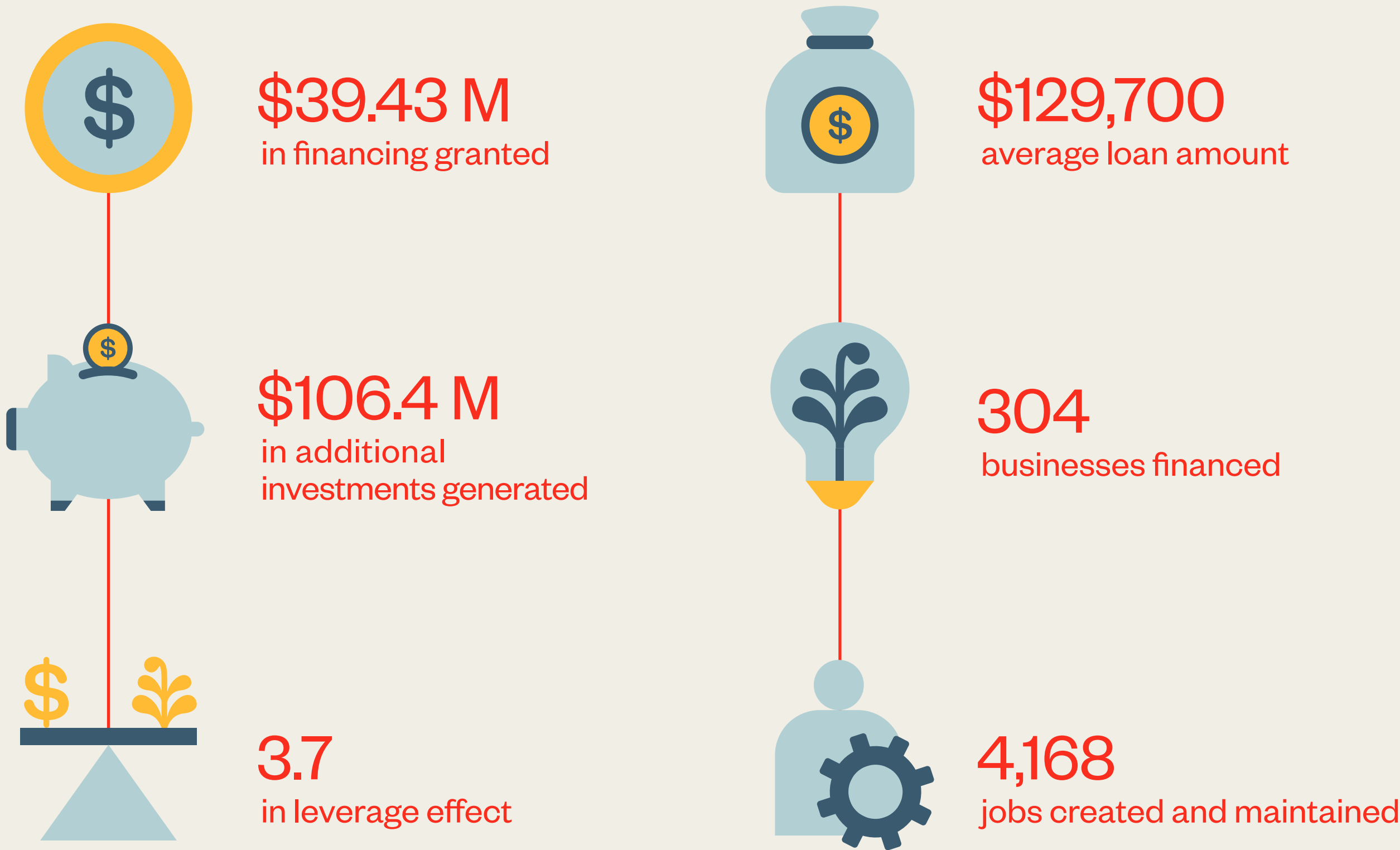
718
jobs created and maintained

Made possible through partnerships with the Government of Québec (through its agent Investissement Québec), the Government of Canada, National Bank, the Business Development Bank of Canada (BDC), the Fonds de solidarité FTQ, and Fondation.

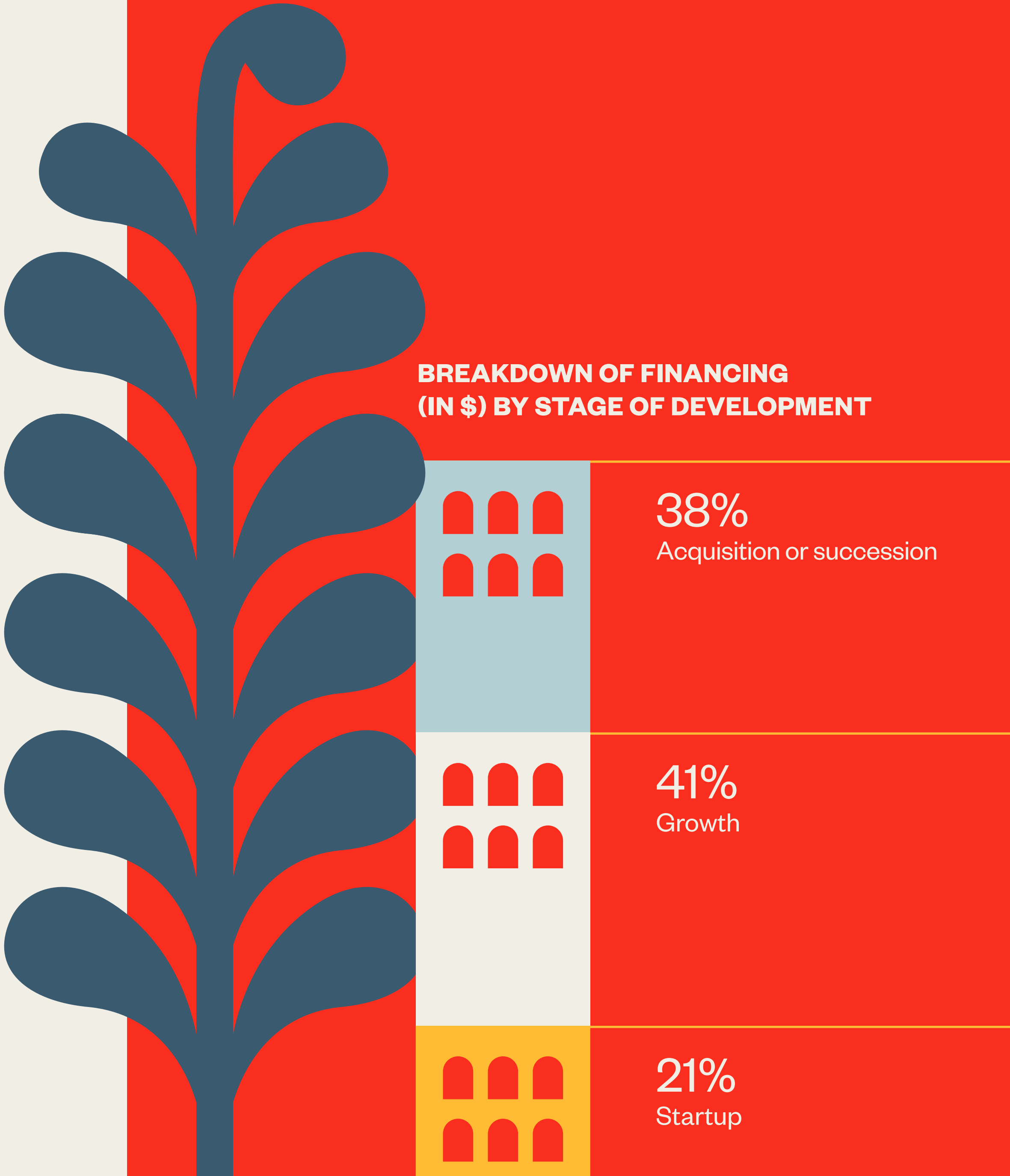
IMPACT FINANCING ENVELOPE

Our impact since the creation
of the impact financing envelope

→ RESULTS FROM SEPTEMBER 1, 2021 TO MARCH 31, 2026



Made possible through partnerships with the Government of Québec (through its agent Investissement Québec), the Government of Canada, National Bank, the Business Development Bank of Canada (BDC), the Fonds de solidarité FTQ, and Fondation.

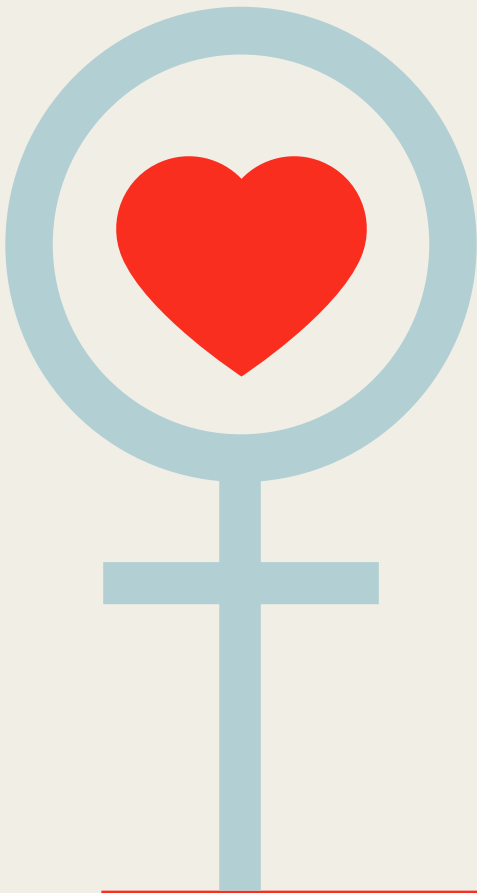


IMPACT FINANCING ENVELOPE

Our impact since the creation of the impact financing envelope

→ DIVERSITY AND INCLUSION

At Evol, **100 %** of businesses financed have diversified, inclusive ownership.¹



84% of financing was granted to businesses owned by at least one entrepreneur who identifies as a woman.

34% of financing was granted to businesses owned by at least one entrepreneur who identifies with one of the other clienteles Evol serves (solely or in addition to identifying as a woman).

¹ The data is drawn from answers to the self-reporting question developed by Evol about belonging to a group underrepresented in entrepreneurship, in line with its mission.

→ LEVEL OF MATURITY IN SUSTAINABLE DEVELOPMENT



6%
are at level 1 -
Explorers

They are making initial efforts to offset the negative impact of their activities. Their sustainable development efforts are still limited, but they have made a start.



56%
are at level 2 -
Engaged

They have passed an important milestone: their sustainability practices are more structured, and they are rolling out concrete, environmentally responsible initiatives.



27%
are at level 3 -
Integrated

They have integrated sustainable development in their strategic vision. This influences their decisions and shapes their approach to management and innovation.



11%
are at level 4 -
Influencer

They stand out in their industry and make sustainable development a central driver of their direct and indirect activities.



17 of the businesses financed this year are impact businesses, which offer a solution to a social or environmental issue through their business model.

IMPACT FINANCING ENVELOPE

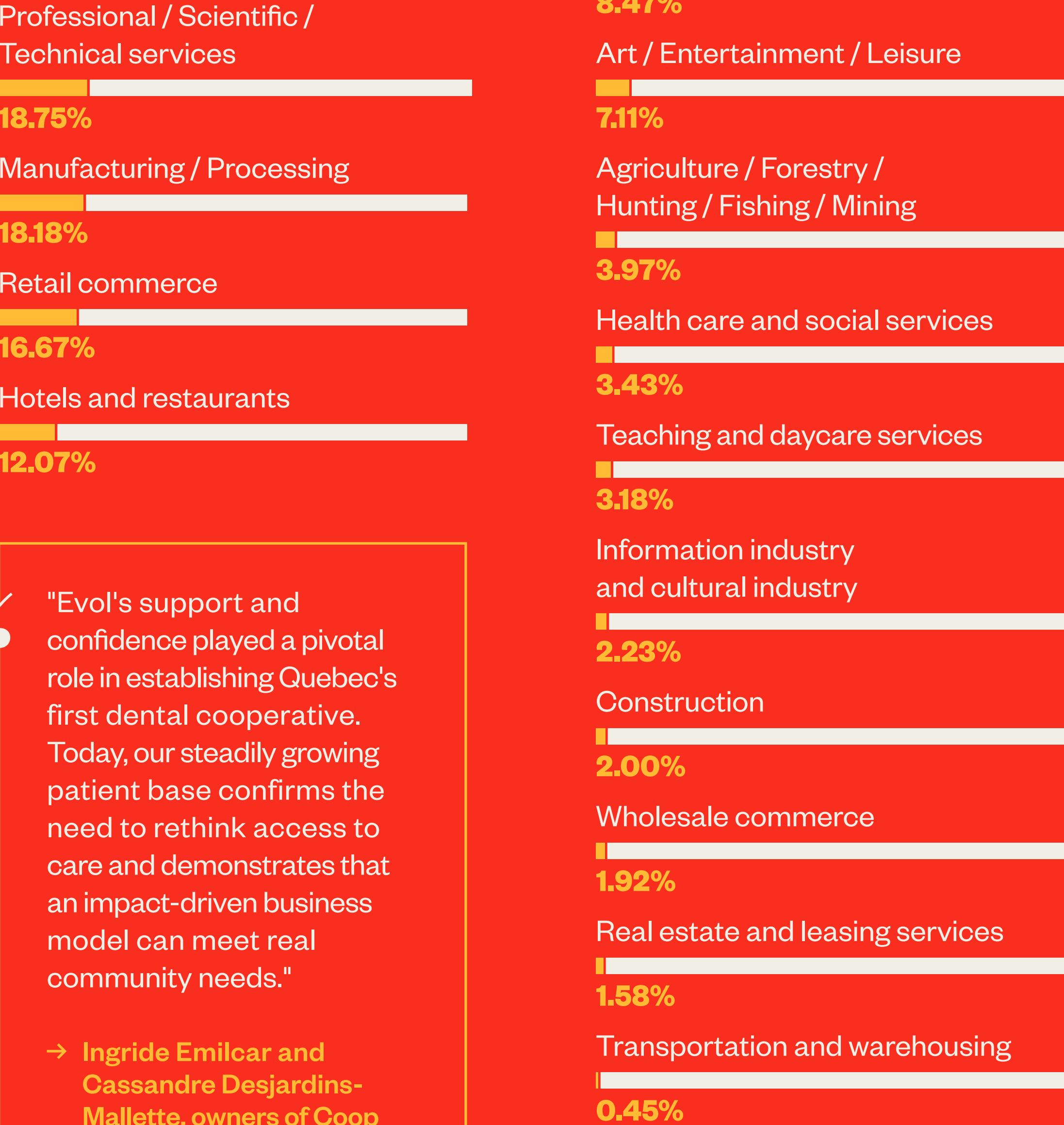
Our impact since the creation of the impact financing envelope

→ CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS

Sustainable Development Goals (SDGs) targeted by businesses when the financing is granted (a single business can contribute to several SDGs).



→ SECTORS OF ACTIVITY



"Evol's support and confidence played a pivotal role in establishing Quebec's first dental cooperative. Today, our steadily growing patient base confirms the need to rethink access to care and demonstrates that an impact-driven business model can meet real community needs."

→ Ingrid Emilcar and
Cassandre Desjardins-
Mallette, owners of Coop
de Solidarité Tite-Dent

WOMEN ENTREPRENEURSHIP LOAN FUND

Our impact in 2025-2026

Launched in 2022 as part of the Government of Canada's Women Entrepreneurship Strategy, the Women Entrepreneurship Loan Fund has been a key lever in improving access to financing for women entrepreneurs.

Since its inception, **76 businesses have received support through this fund**. As of March 31, 2026, **64 businesses remained active in the portfolio, following the completion of the fund's deployment in 2025**.

Thanks to the Government of Canada, through its Women Entrepreneurship Strategy, Evol has been mandated to manage the Women Entrepreneurship Loan Fund in Quebec. This fund was rolled out in partnership with MicroEntreprendre.



Our impact since the creation of the Women Entrepreneurship Loan Fund

→ RESULTS FROM DECEMBER 1, 2022 TO MARCH 31, 2026



\$3.02 M
in financing
granted



\$40,000
average loan
amount



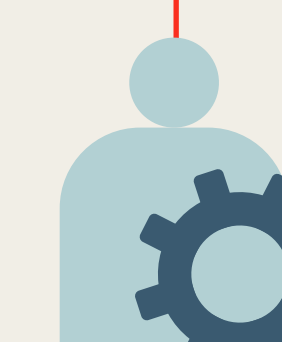
\$8.7 M
in additional
investments
generated



76
businesses
financed



3.9
in leverage
effect

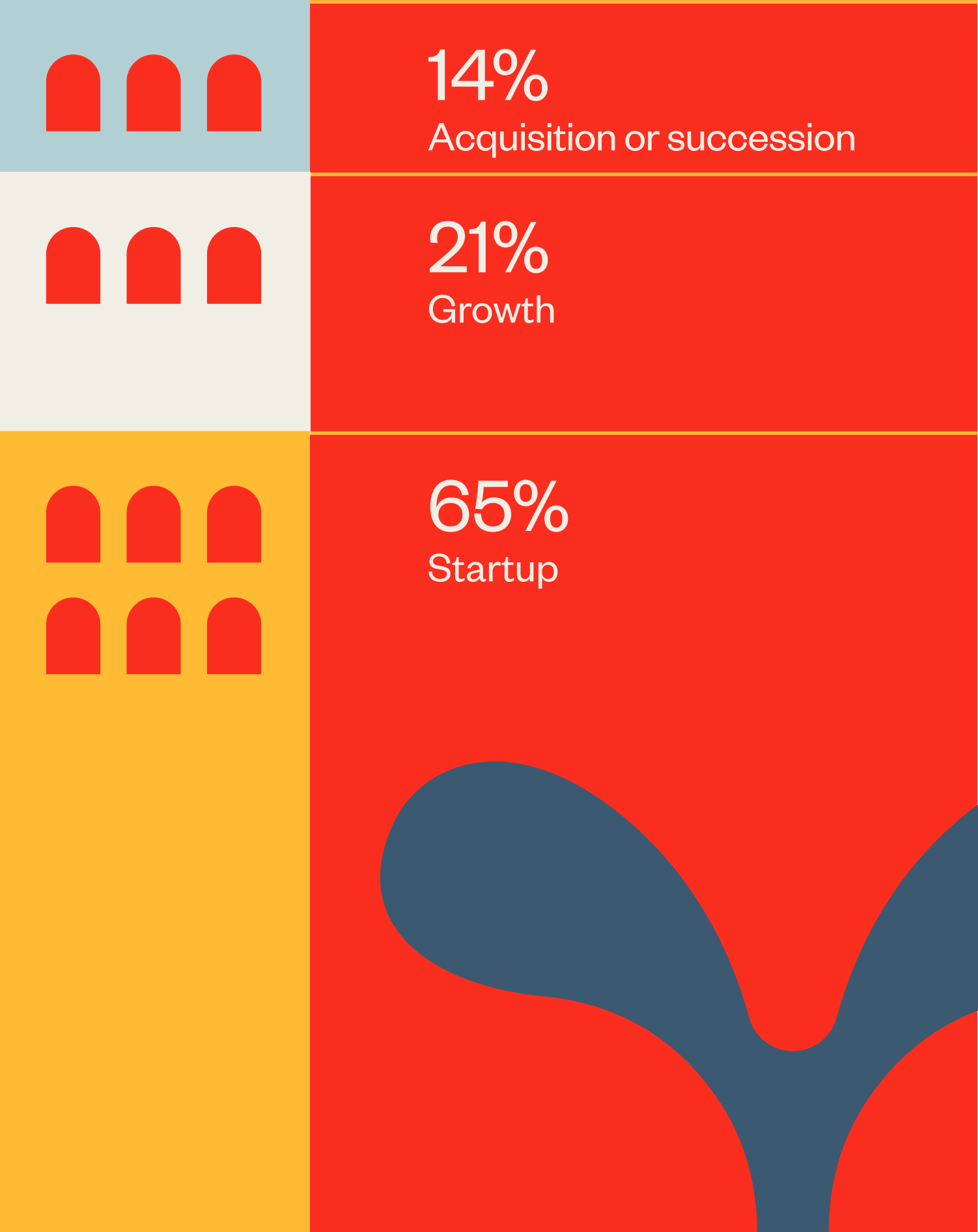


498
jobs created
and maintained

WOMEN ENTREPRENEURSHIP LOAN FUND

→ RESULTS FROM DECEMBER 1, 2022 TO MARCH 31, 2026

BREAKDOWN OF FINANCING
(IN \$) BY STAGE OF DEVELOPMENT



“

"Evol's services enabled me to bring my business to life by offering dedicated, effective guidance. From the moment I presented my project, I was enthusiastically guided every step of the way, allowing me to secure the financing I needed to quickly launch my business. Thanks to this support, I can bring visibility to the Abenaki Nation through the sale of custom paddleboards."

→ **Mélodie Bédard, owner of Kizos planches à pagaie**

Our impact since the creation of the Women Entrepreneurship Loan Fund

100% of businesses financed are at least **50%** owned and managed by one or more individuals who identify as women.

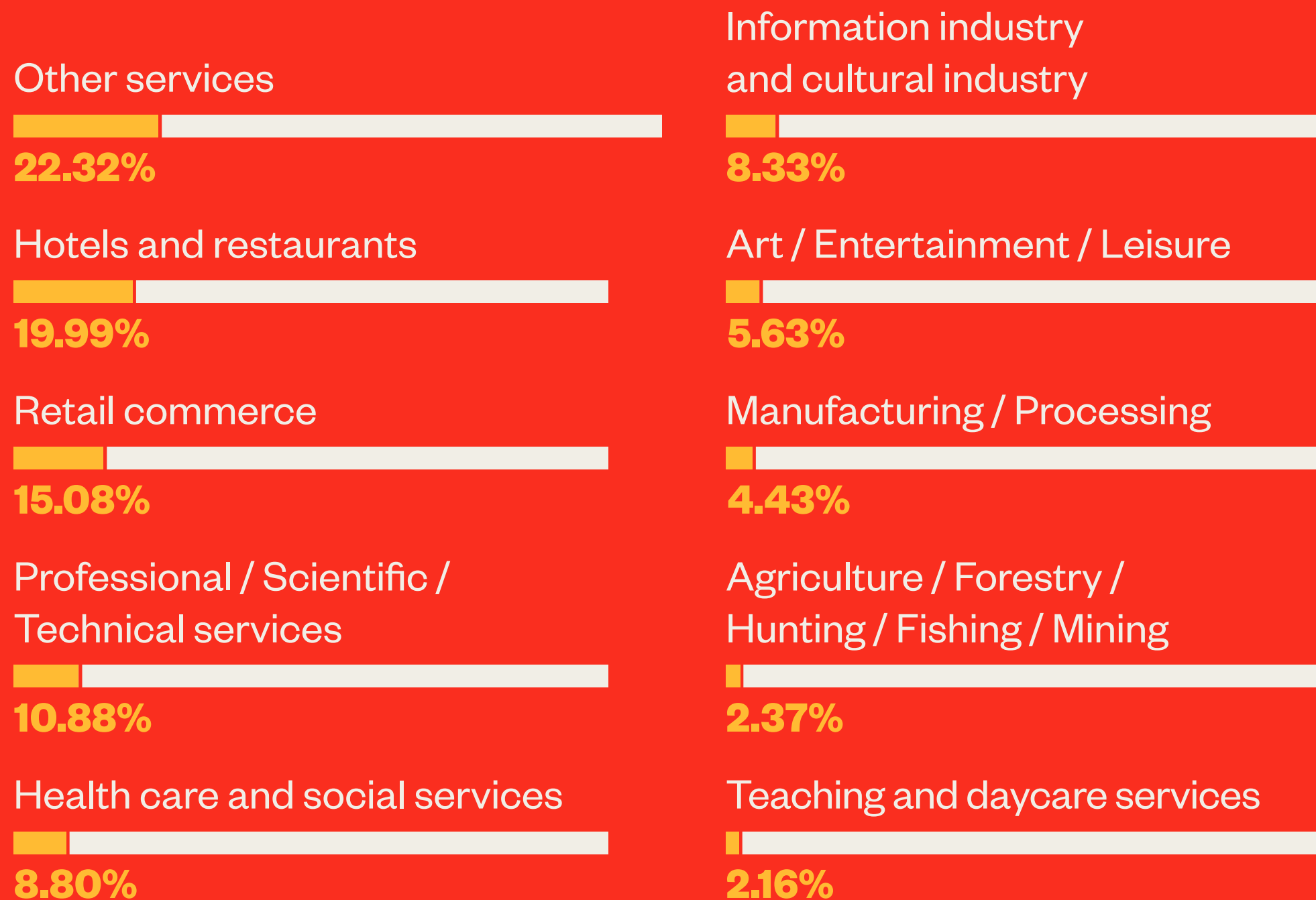
The data is from answers to the self-reporting question developed by Evol about belonging to a group under-represented in entrepreneurship, in line with its mission.



WOMEN ENTREPRENEURSHIP LOAN FUND

Our impact since the creation of the Women Entrepreneurship Loan Fund

→ SECTORS OF ACTIVITY



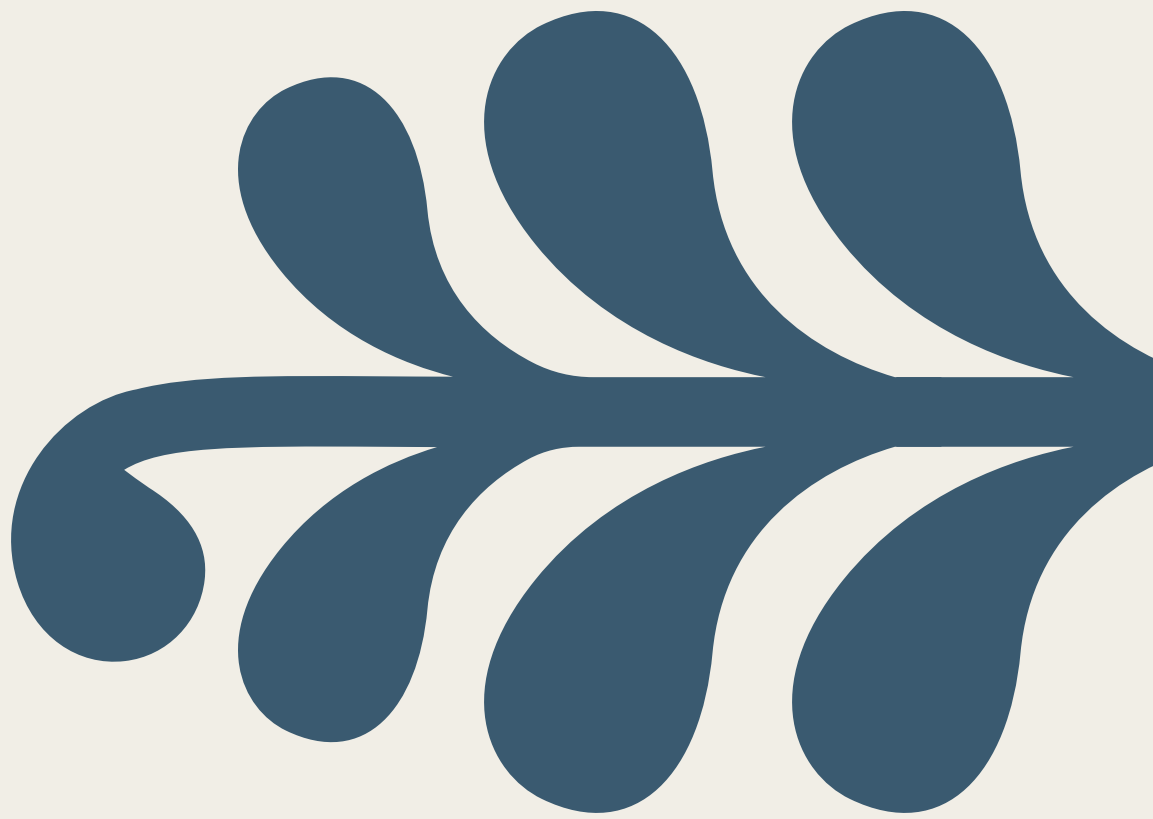
FONDS POUR LES FEMMES ENTREPRENEURES FQ

Our impact since the creation of the Fonds pour les femmes entrepreneures FQ

Launched in 2016 through a partnership between Femmessor (now Evol), the Government of Québec (through Investissement Québec), and Fondation, the Fonds pour les femmes entrepreneures FQ has been a structuring lever, marking a major turning point in access to financing for women in business.

Since its creation, 349 businesses have received support through this fund. Ten businesses remained active in the portfolio as of March 31, 2025, while the fund continued its divestment period.

The Fonds pour les femmes entrepreneures FQ also delivered strong results, **with a 77% survival rate among the businesses it financed.**



348
businesses
were supported
through this fund



77%
repayment
rate

Our impact: mentoring

2025-2026

“Beyond the financial support, we especially appreciated the human-centred approach, attentive listening, and personalized guidance throughout the process.

Having a committed partner who believes in the growth and continuity of local businesses made all the difference for us.”

→ **Fatou Le Lonquer,**
co-owner of
Acier Rayco

For the past 30 years, Evol has played a key role in the development of entrepreneurship in Quebec. Specializing in **financing and mentoring** for businesses with diverse and inclusive ownership, the organization is now recognized as a leader in the field, building meaningful connections between entrepreneurs’ needs and the resources essential to their success.

Every year, over 5,000 entrepreneurs contact us for support, advice, and information.

ORIENTATION AND INFORMATION

6,823 initial contacts

490 views of information sessions

People-driven, personalized mentoring

At Evol, mentoring is an integral part of the experience. Using a people-driven, personalized approach, we support entrepreneurs throughout their journey, taking into account their unique circumstances and ambitions.

Beyond financing, our support is designed to equip entrepreneurs with the tools they need to make informed decisions, strengthen their capacity to act, and support sustainable growth.



Individual mentoring and support

In 2025-2026, we provided **12,059 hours of mentoring** to 1,560 entrepreneurs, demonstrating the scope of our commitment on the ground.

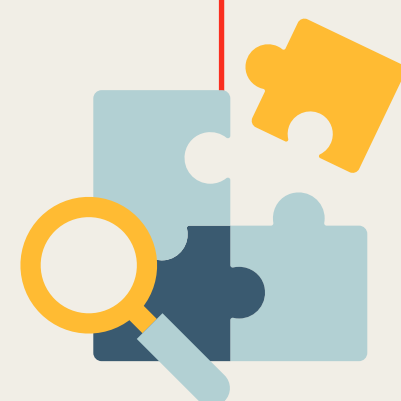
Entrepreneurs we have mentored gave us an **overall satisfaction score of 90%**, reflecting the relevance and quality of the mentoring provided.



854 businesses received guidance in preparing their loan applications.



236 entrepreneurs received guidance in preparing their loan applications.



551 entrepreneurs accessed virtual tools to support their development.



1,560 unique businesses received support, whether or not they obtained financing.

Brigade-conseil

In 2024-2025, **413 businesses were paired** with members of our Brigade-conseil, a dedicated community of over **89 professionals** mobilized across Quebec to offer free, practical advice tailored to the needs of entrepreneurs.

This service addresses specific needs by providing access to complementary expertise at key stages of the entrepreneurial journey.

Our expertise covers:

- COMMUNICATIONS AND MARKETING
- ACCOUNTING AND FINANCE
- SUSTAINABLE DEVELOPMENT
- LEGAL AFFAIRS
- MANAGEMENT AND GOVERNANCE
- INNOVATION AND TECHNOLOGY
- SALES AND BUSINESS DEVELOPMENT
- HUMAN RESOURCES

By facilitating access to this expertise, **Evol acts as a catalyst**, helping entrepreneurs make informed decisions in the face of challenges and opportunities.

Co-development groups

In 2025-2026, **58 entrepreneurs took part in Evol's co-development groups**, offered in an enhanced format thanks to the expertise of our partner EntreChefs PME. These sessions provide a structured, confidential space where discussions among peers make it possible to break through isolation, share real-life experiences, and grow through collective intelligence.

Group mentoring

This year, we launched the project “Entreprendre ensemble pour une intégration réussie des communautés ethnoculturelles” (joint entrepreneurial efforts to integrate ethnocultural communities), working with the organization Entreprendre Ici and with financial support from the Ville de Montréal. This project offers 50 entrepreneurs the chance to receive personalized mentoring, strategic advice, and workshops focused on sustainable development.

Entrepreneurial inclusion pilot project

As part of its pilot project to strengthen entrepreneurial inclusion for LGBTQ2S+ communities, made possible through the support of the Canadian Queer Chamber of Commerce (CQCC) and the Government of Canada, and in collaboration with the Fondation Émergence, Evol supported 30 entrepreneurs, in addition to 10 others who participated in a co-development group. The project also identified concrete avenues for improvement in areas such as inclusive terminology, communications, internal processes, and access to financing. Finally, several awareness-raising and training initiatives were delivered to the teams, the Brigade-conseil, and governance.

Toolkit

To support entrepreneurs in their development, we offer **a digital toolkit and an online learning platform** that features free, practical, and strategic resources.

Over the past year, nearly 350 hours of training were made available on key topics such as financial management and sustainable development. We also produced four webinars on financial management, working with the Ordre des CPA.



Business influence

A mission that resonates across Quebec

In 2025-2026, we continued our efforts to **promote our mission across Quebec**. Thanks to our digital platforms and an engaged community, we strengthened our positioning and highlighted our distinctive offer.



125,000
visits to the website



40,000
new users



45,000
social media followers



14,000
newsletter subscribers

An active presence in the ecosystem

In the past year, we participated in many events and forums across Quebec. These events allowed us to share our expertise and contribute to reflections on impact financing, inclusion, and sustainable entrepreneurship.

- Congrès provincial leadership au féminin
- Sommet du repreneuriat
- Sommet de l'économie sociale
- Sustainable Finance Summit
- Meet the buyer

- Défi OSEntreprendre Gala
- Startupfest
- APDEQ's annual conference and spring forum
- Honorific grants for ethnocultural diversity awards gala
- Prix des femmes d'affaires du Québec
- WEDO Summit
- And more



Inspiring business lunches

In 2025-2026, we hosted **a series of exclusive business lunches** bringing together entrepreneurs and members of La Caisse's Les Cheffes de file (formerly CDPQ).

Organized in partnership with La Caisse, these meetings provided approximately 30 entrepreneurs with unique opportunities to exchange ideas with members of the Cheffes de file community, our CEO, Géraldine Martin, and Catherine Samson, Senior Director, Business Relationships and Espace CDPQ at La Caisse.

1

2025-2026 EDITIONS

2

3

Chaudière-Appalaches → November 28, 2025

Guest: Marie-Ève Drouin, Interbois

Laval → February 27, 2026

Guest: Alexandra Oberson, Boutiques Oberson

Capitale-Nationale → March 28, 2026

Guest: Danielle Déry, Perlimpinpin



Launch of the Visionaries Collective

Launched this year, the **Visionaries Collective** initiative was created to provide a space for strategic reflection for engaged entrepreneurs.

Through a series of strategic discussions, the Collective brings together entrepreneurs from diverse backgrounds to explore the key issues shaping the economy, including access to financing, the realities facing small businesses, sustainable development, and responsible growth.



These discussions make it possible to:

- generate practical perspectives from the ground;
- foster collective reflection on the evolution of entrepreneurial practices;
- contribute to strategic thinking for public bodies and the entrepreneurial ecosystem.

Beyond the discussions, this initiative seeks to **build a shared vision and identify concrete courses of action** that will contribute to a more sustainable, inclusive, and competitive economy.

This work will be published in a white paper next fall.



Entrepreneurs redefining conventions

Promoting entrepreneurs who are helping change the economy is a central part of our mission. Through our content, we share inspiring stories of entrepreneurs who are having a positive impact on their communities.



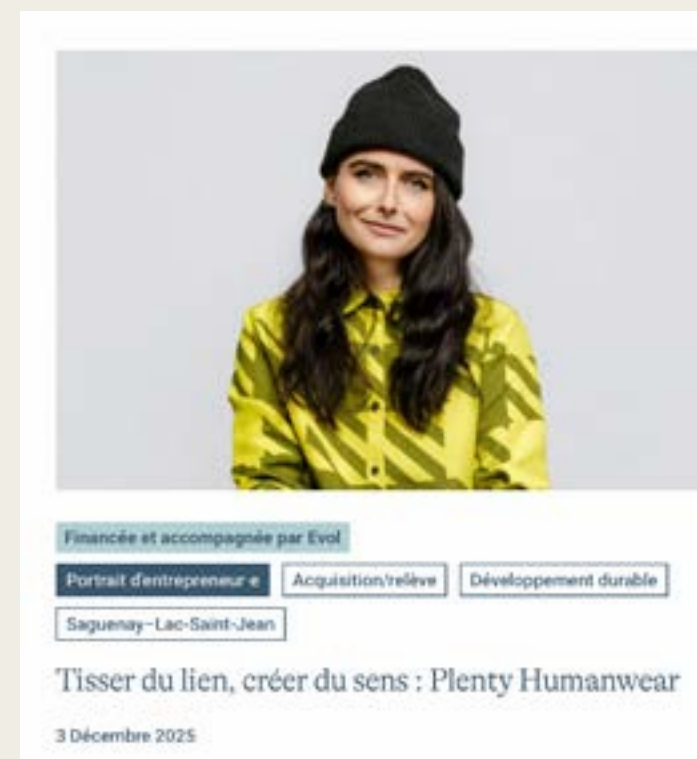
18

business profiles disseminated on social media



12

blog posts on our websites



A voice that resonates in the public sphere



BRIEF

As part of the Quebec government's pre-budget consultations, **Evol submitted a brief** highlighting the essential role small businesses play in economic development.

The brief puts forward practical levers to strengthen their access to tailored financing, local support services, and strategic expertise.

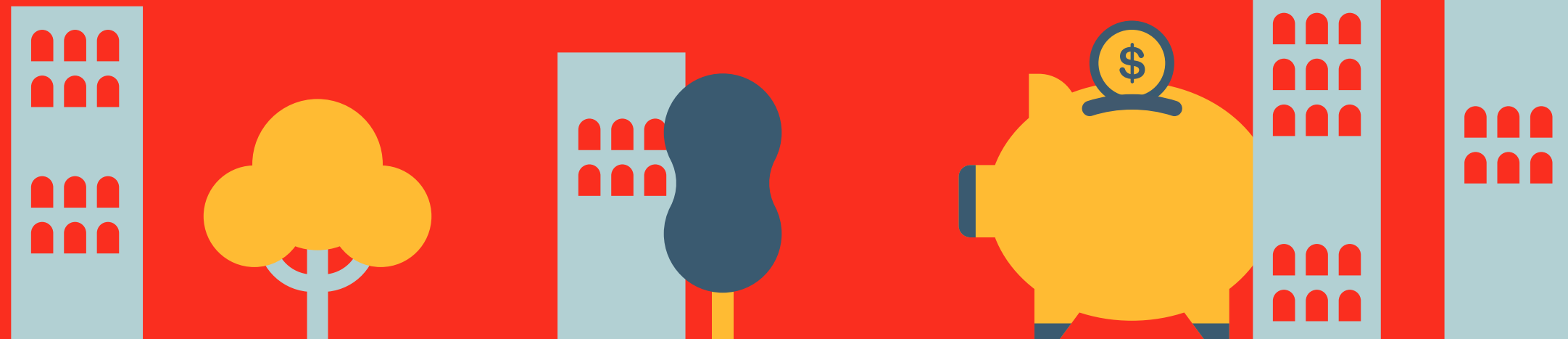
PUBLIC POSITIONS AND REACH

Over the past year, our CEO, Géraldine Martin, participated in **numerous discussions, panel sessions, and interviews**, actively contributing to discussions on key issues in entrepreneurship.

For the second consecutive year, **she also authored the *Terre à terre* column in *Les Affaires***. Through eleven articles, she highlighted local entrepreneurs who are helping build a more inclusive, sustainable, and resilient economy.

She also continued to engage on LinkedIn, where she shares insights, initiatives, and perspectives that help inspire and mobilize those shaping the economy of tomorrow.

Partnerships



An extensive network of **committed partners**

In 2025-2026, we **strengthened and expanded our collaborations with partners across the entrepreneurial ecosystem.** Believing that the success of Quebec's businesses depends on collective action, we joined forces with some 40 organizations across the province.

- Association des professionnels en développement économique du Québec (APDEQ)
- Audace au Féminin
- Balado Capable, entreprendre sans limite
- Business Development Bank of Canada (BDC)
- National Bank
- Caisse de dépôt et placement du Québec
- Repreneuriat Québec
- Centre québécois de développement durable
- BMO Chair in Diversity and Governance
- Canadian Queer Chamber of Commerce
- Chambre de commerce LGBT du Québec
- Conseil du patronat du Québec
- École des entrepreneurs du Québec
- EntreChefs PME
- Entreprendre ici
- Esplanade Québec
- Finance Montréal
- Fondation
- Fondation Émergence
- Fonds d'action québécois pour le développement durable
- Fonds de solidarité FTQ
- Futurpreneur
- Humanity Index
- Institut de recherche sur les PME
- Investissement Québec
- La base entrepreneuriale HEC Montréal
- BDC Thrive Lab
- La Ruche
- Regional county municipality economic development services (Réseau accès PME)
- MicroEntreprendre
- Mouvement des accélérateurs d'innovation du Québec
- Ordre des CPA
- OSEntreprendre
- Université de Sherbrooke
- Réseau des Femmes d'affaires du Québec
- Réseau des SADC et CAE
- Société de crédit commercial autochtone
- Société de développement des entreprises culturelles (SODEQ)
- TD Bank Group
- Ville de Montréal



Our team

Human
resources who
make a difference

Our team is made up of over 50 professionals across Quebec. Together, we fulfill Evol's mission with pride, commitment, and conviction.

Evol is built on an **organizational culture rooted in a strong and inspiring sense of purpose**, where autonomy is a core value. Our strength lies in striking the right balance between personal initiative and a clearly defined shared vision.

Built on trust, collaboration, and a shared commitment, this culture empowers every team member to contribute to their fullest potential. It is this sense of cohesion that enables us to support entrepreneurs with rigour, agility, and impact.

Diversity and inclusion

To better **reflect the different realities that make up our society** and to act in line with our purpose, we have adopted an equity, diversity, and inclusion (EDI) framework plan.



80%
of team members
identify as women.



31%
of team members identify
with one of the following
groups: racialized people,
immigrants, members
of First Nations and Inuit
communities, members
of the LGBTQ2S+
community, and people
with a disability.



36%
of people who identify
with one of the target
groups hold key roles
in financing, mentoring,
and governance.

Beyond the numbers, **our EDI policy is intended to foster a workplace where everyone can contribute fully.** It is built around three key commitments: offering an inclusive environment that supports collaboration and fulfillment; maintaining an organizational culture that values diversity in all its forms, and engaging the entire team in concrete, sustainable practices in diversity and inclusion.

Honours and recognition



GÉRALDINE MARTIN

→ **FINALIST, PRIX PDG VERT 2026**

Géraldine Martin, CEO of Evol since June 2023, was a finalist for the 2026 Prix PDG Vert award (green CEO award) in the “Medium-Sized Non-Profit Organization” category. This recognition highlights her committed leadership focused on sustainable development and inclusive entrepreneurship, helping guide organizations toward business models that are more effective, responsible, and sustainable.

→ **FINALIST, WOMAN LEADER OF THE YEAR 2025**

Géraldine Martin was also named a finalist for the Woman Leader of the Year Award as part of the 2025 Startup Community Awards Gala. This recognition highlights her visionary leadership and commitment to advancing a more inclusive, people-centred, and sustainable approach to entrepreneurship, while placing small businesses at the heart of Quebec’s economic development.



CHANTAL THIEBLIN GOFFOZ → FINALIST, PERSONNALITÉ DE L’INNOVATION SOCIALE 2025

Chantal Thieblin Goffoz was a finalist for the Personnalité de l’innovation sociale 2025 (social innovation leader award), presented by the Maison de l’innovation sociale. Through her role at Evol, she has helped integrate sustainable development criteria into business financing, supporting the emergence of concrete solutions to society’s major challenges.

Community involvement

At Evol, **engaging with the community** is part of our culture. Every year, our team actively takes part in initiatives that have an impact on society, including annual campaigns for Centraide, a philanthropic organization with a presence across regions that works to address social inequalities and combat poverty and exclusion.

Plus, our compensation policy includes one paid day off per year for team members to devote to community or social involvement.

In 2025-2026, nearly **350 hours** were made available for volunteer and community initiatives.



A dedicated community of volunteers

Evol is supported by over 100 volunteers, mostly entrepreneurs, who contribute to the success of businesses with diverse, inclusive ownership. In total, 19 individuals, who are experts in economic development, sustainable development, or entrepreneurship, serve on our financing decision committee, in addition to 15 members of our board of directors. We are also fortunate to work with the 89 experts on our Brigade-conseil.



89
experts
involved in the
Brigade-conseil



19
people involved in
the finance decision-
making committee



370
pro bono hours
in 2025-2026



62
hours of involvement
in 2025-2026

As part of the evolution of our decision-making processes, our external financing committees were discontinued on April 1. We sincerely thank the volunteer members for their dedication, diligence, and meaningful contribution to our mission.

Our board of directors

Directors who are
dedicated to impact entrepreneurship

Made up primarily of experienced entrepreneurs, our board of directors brings a wealth of expertise and a unique perspective to our organization. Together, our directors help advance an organization committed to transforming entrepreneurship and building a more diverse, inclusive, and sustainable economy.



NADIA MARTEL
President



LUCIE BOURGEOIS
Vice-president



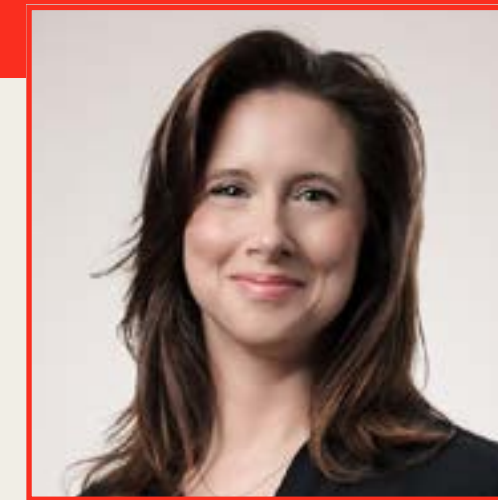
FRANÇOIS FAUCHER
Treasurer



FARNEL FLEURANT
Secretary



MARC BOUCHARD
Director



MYRIAM CREVIER
Director



RICHARD PAINCHAUD
Director



BENOIT AUGER
Director



EMMANUELLE TOUSSAINT
Outgoing director



BHASKOR GUHA
Director



NATHALIE NASSERI
Director



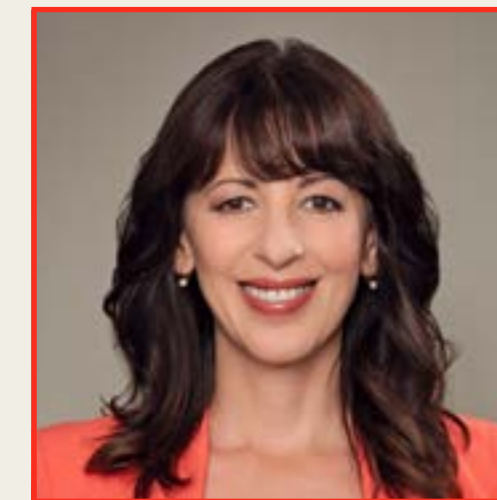
STÉPHANIE ROBICHAUD
Director



FABIENNE LACOSTE
Director



FRANCE DESHARNAIS
Director



GÉRALDINE MARTIN
Evol Observer



MICHELLE NOLLET
MEIE Observer



evol financing
change

1 844 523-7767
evol.ca