

## **Femmessor wields a budget of \$52.5 million to support inclusive entrepreneurship with an impact**

**Montréal, June 1, 2021.** Femmessor today announced a brand-new funding envelope of \$52.5 million to support businesses with inclusive ownership that have a positive impact on society. The announcement was made this morning by Sévrine Labelle, CEO of Femmessor, in the company of the Minister of Economy and Innovation, Pierre Fitzgibbon, during a press conference held alongside Femmessor's Web Entrepreneurial Event.

Thanks to a partnership with the Government of Québec, through its agent Investissement Québec, National Bank, Business Development Bank of (BDC), the Fonds de solidarité FTQ, and Fondation, Femmessor will facilitate access to over \$52.5 million in the form of conventional loans to support businesses with inclusive, diverse ownership that generate positive social and environmental impacts aligned with the UN's sustainable development goals (SDG).

"Active in the development of entrepreneurship among women for over 25 years, Femmessor is pursuing its ambition to transform the economy to make it more inclusive, equitable, and sustainable," said Sévrine Labelle, CEO of Femmessor. "We are honoured to receive this renewed sign of confidence from the Government of Québec and all our partners. We are pursuing our mission with commitment and conviction and using our expertise to benefit entrepreneurs who are still underrepresented in the entrepreneurial ecosystem, but who have the potential to have a positive impact on our society."

Femmessor, which operates in the 17 regions of Québec, will now use its expertise in mentoring and financing to benefit entrepreneurs seeking equity: women entrepreneurs, racialized entrepreneurs, immigrant entrepreneurs, entrepreneurs who are members of First Nations or Inuit communities, entrepreneurs living with disabilities, as well as entrepreneurs from the LGBTQ2+ community.

"With this support, new clientele targeted by Femmessor will be able to fulfil their potential and be part of the economic relaunch, to become part of a true reflection of our society," said Danièle Henkel, Femmessor's new spokesperson. "I am honoured to lend my voice to an organization that has amply proven over time the inestimable value of its contribution to entrepreneurial success. As a businesswoman and immigrant, I am delighted to contribute to the fulfilment of a mission I care about and to work with a team that has reinvented itself to make a difference to the community."

Femmessor is financially supported by the Ministère de l'Économie et de l'Innovation (MEI) and the Government of Canada as part of its Women Entrepreneurship Strategy. It is dedicated to developing inclusive entrepreneurship, and its mission is to contribute directly to the creation, growth, and acquisition of businesses that have a positive impact on society.

Since its first public financing in 2001, Femmessor has granted \$31 million to 1,200 businesses owned by women, which has generated \$185 million in investment impacts and created and maintained 6,035 jobs. Over the years, 75,000 entrepreneurs have been affected by Femmessor's actions.

### *Investissement Québec quote*

"Investissement Québec is proud to partner with Femmessor to foster diversity, access to capital, and the development of businesses owned or managed by women across Québec. Entrepreneurs need access to financing and support to take their rightful place in the Québec economy." – Guy LeBlanc, President and CEO, Investissement Québec.

*National Bank quote*

“At National Bank, inclusion and diversity are fundamental values that drive our efforts. We are proud to contribute to this new budget envelope and to join forces with Femmessor to ensure a more inclusive, sustainable, economic relaunch.” – Geneviève Turbide-Potvin, Vice-President, Corporate Banking – Transactional Solutions and Financing at National Bank.

*BDC quote*

“Diversity and inclusion are an integral part of our business strategy and values. Over the years, we have introduced initiatives to better support entrepreneurs that are underrepresented in the economy. We are pleased to contribute to this investment budget and pursue our partnership with Femmessor.” – Chantal Rémy, Senior Vice-President, Québec and Atlantic and Advisory Services, BDC.

*Fonds de solidarité FTQ quote*

“Whether to emerge from the pandemic, fight climate change, or help businesses make a technological shift, there are many challenges, and just as many opportunities. We will need everyone for the relaunch. This is why I am proud that the Fonds de solidarité FTQ is supporting Femmessor in expanding its sphere of operation to better support businesses with inclusive ownership that have a positive impact on society. Congratulations to Sévrine Labelle and the Femmessor team for the vision and perseverance that made this initiative possible!” – Janie C. Béïque, President and CEO, Fonds de solidarité FTQ.

*Fondaction quote*

“Fondaction is proud to have supported Femmessor for the past 20 years and to have contributed to the affirmation of entrepreneurship among women. The pandemic has shown with even greater acuity that not everyone has the same opportunity. It is cause for celebration that the new resources available to Femmessor and the expansion of its mission will enable it to participate further in more inclusive economic development.” – Geneviève Morin, President and CEO, Fondaction.

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**Source:**

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