

Evol applauds the contribution announced by Minister Ng and becomes the Québec agent for the Women Entrepreneurship Loan Fund

Montréal, December 1, 2022. Evol welcomes today's announcement by the Minister of International Trade, Export Promotion, Small Business and Economic Development, the Honourable Mary Ng, and is proud to be an agent for the deployment of the Women Entrepreneurship Loan Fund in Québec, in cooperation with its partners MicroEntreprendre and Entreprendre ici. The Minister was accompanied for the occasion by Emmanuella Lambropoulos, member for Saint-Laurent.

The Women Entrepreneurship Loan Fund is designed to offer affordable financing in amounts ranging from \$5,000 to \$50,000 to women entrepreneurs, particularly to start-ups and sole proprietorships, as well as underrepresented groups, for whom access to credit is more difficult. Thanks to a partnership with MicroEntreprendre and Entreprendre ici, over 200 businesses will receive special support.

"Evol is continuing its commitment to women entrepreneurs to support them in creating prosperous, responsible businesses," said Sévrine Labelle, CEO of Evol. "By starting businesses that generate value, women actively participate in creating a better world. With this new budget envelope, Evol is again expanding its financing offer and increasing its capacity to support businesses with diverse ownership."

"MicroEntreprendre enables entrepreneurs to realize their business dreams by giving them access to financing with favourable terms and offering them quality local support throughout their projects," said Ahmed Benbouzid, CEO of MicroEntreprendre. "This support from the federal government will enable Réseau MicroEntreprendre to deploy its services more widely, allowing more female entrepreneurs to start or consolidate a business inclusively and across in Québec in cooperation with its partners."

"Entreprendre ici is always seeking new solutions to facilitate access to financing for members of ethnoculturally diverse groups advancing projects," says Souad Elmallem, Chair of the Board Entreprendre ici. "So I welcome this announcement by the Minister of International Trade, Export Promotion, Small Business and Economic Development, the Honourable Mary Ng. The partnership between Entreprendre ici, Evol and MicroEntreprendre will enable ethnoculturally diverse female entrepreneurs to access funds essential for the development of their business plans. This is how we continue to be a resource for entrepreneurs with diverse backgrounds."

With its partners, Evol would like to strengthen the entrepreneurial ecosystem for all those who belong to underrepresented groups in entrepreneurship, i.e., women, racialized people, immigrants, members of First Nations and Inuit communities, members of the LGBTQ2+ community and people living with a disability. Through its efforts, Evol helps create a more inclusive, sustainable economy.

About Evol

Operating in Québec's 17 regions, Evol (formerly Femmessor) is an organization 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. Evol's mission is to contribute directly to the creation, growth and acquisition of diversified and inclusive businesses that generate positive impacts for society.

Evol has a large-scale envelope to offer financing that, combined with a personalized support experience and custom complementary services, enables entrepreneurs to build sustainable and prosperous businesses.

Through partnerships with the Government of Québec (with Investissement Québec as its agent), National Bank, BDC, the Fonds de solidarité FTQ and Fondation, Evol offers financing and support to business with diversified, inclusive ownership that generate positive impacts in line with the UN's sustainable development goals (SDG).

About MicroEntreprendre

MicroEntreprendre is Québec's entrepreneurial microcredit network. Through its 20 member organizations in 17 regions of Québec, it offers entrepreneurs quality local support and access to entrepreneurial microcredit using an inclusive approach that complements the efforts of its partners.

Using a proven formula that combines access to flexible financing and personalized support, every year, MicroEntreprendre enables hundreds of people with limited access to financing to realize and succeed in their entrepreneurial projects.

The deployment of entrepreneurial microcredit in Québec is made possible through the support of partners, including Québec's Ministère de l'Économie et de l'Innovation et de l'Énergie.

About Entreprendre ici

Entreprendre ici is an initiative of the Government of Québec (Ministère de l'Économie, et de l'Innovation) that was created in the wake of the Plan d'action gouvernemental en entrepreneuriat 2017-2022 (2017-2022 government action plan in entrepreneurship). Its mission is to offer customized support to ethnoculturally diverse entrepreneurs from all regions of Québec to help carry out their projects.

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