

\$12.75 million to prosperous, sustainable businesses Evol releases its annual results

Montréal, June 25, 2024. Evol is proud to publish its annual report for 2023-2024. Presented at the annual general meeting on June 18, the most recent report on the organization is testimony to Evol's impact on Québec's entrepreneurial landscape. A total of \$12.75 million was granted to businesses that create value, a major economic lever that generated \$42.7 million in additional investment.

"We are proud to contribute to our economy's transformation by supporting small and medium-sized businesses that make a positive impact on society," said Géraldine Martin, Evol CEO. "The projects of each of the 96 businesses financed last year meet at least one of the UN's 17 Sustainable Development Goals. Plus, Evol devotes its financing and mentoring offer to businesses owned and managed by clientele that are underrepresented in entrepreneurship and that create a fundamental place for inclusion."

Working on developing entrepreneurship for the past 29 years, Evol has become a key resource for entrepreneurs in the 17 regions of Québec. During the past year, the organization responded to 10,630 requests for information. Team members also offered 16,270 hours of mentoring. In total, 1,544 businesses benefited from these services. Finally, Evol received a score of 94% on its most recent customer satisfaction survey.

This performance was warmly applauded by the board of directors, which, on the same occasion, nominated its new president.

"I enthusiastically accepted the position of president of the board of directors of Evol, an organization made up of incredible people and a community committed to making a big difference in society," said Nadia Martel, president of Evol's board of directors. "Together, we will continue to be the architects of sustainable change, shaping a future where economic development and social impact are inseparable. I would also like to thank our two new directors and express my deep gratitude to our two outgoing directors, including our former president of the board."

The annual general meeting was a chance to recognize the contribution of the outgoing president of the board of directors, who played an important role in implementing Evol's impact funding envelope.

"I am ending my mandate with Evol with a sense of mission accomplished," said Alain-Olivier Desbois, outgoing president of Evol's board of directors. "Since the launch of the impact funding envelope in 2021, over \$24.5 million in financing has been granted to 161 businesses, generating \$67.4 million in investment spin-offs. With the ambitions our organization is pursuing, based on the most recent strategic planning exercise, Evol is on a promising trajectory to position itself in impact financing and reach new heights."

Here is the full composition of our 2024-2025 board of directors:

- **Nadia Martel, president** (founding partner, i4 Capital Fund)
- **Lucie Bourgeois, vice-president** (founding president, Umalia)
- **François Faucher, treasurer** (president, Gestion Cinq-F Inc. — Consulting and Support)

- **Farnel Fleurant, secretary** (founder and CEO of Workind)
- Benoit Auger, director (CPA, partner at PwC Canada)
- Fatoumata Barry, director (director of investment at the Fondation Lucie et André Chagnon)
- Marc Bouchard, director (vice-president, credit risk and participation management, Investissement Québec)
- Myriam Crevier, director (senior partner and general manager at Syrus)
- Bhaskor Guha, director (founder, TLM)
- Nathalie Nasserri, director (senior business advisor at Inno-Centre)
- Richard Painchaud, director (president, Kourant Technologies Inc.)
- Patrick Thibault, director (president of 11 806 416 Canada Inc & fractional CFO)
- Emmanuelle Toussaint, director (vice-president, Cléo Innovations Inc.)

Outgoing directors:

- Luis Cisneros, director (professor, Department of Entrepreneurship and Innovation at HEC Montréal)
- Alain-Olivier Desbois, outgoing president (chief finance and impact officer, Oneka Technologies)

Observers:

- Géraldine Martin, observer (CEO, Evol)
- Michelle Nollet, observer (advisor, Direction du soutien à l'entrepreneuriat et aux créneaux d'excellence, Ministère de l'Économie et de l'Innovation)

About Evol

Operating in Québec's 17 regions, Evol's mission is to finance and support businesses with diversified, inclusive ownership so they can collectively leave a positive mark on society.

Through partnerships with the Government of Québec (with Investissement Québec as its agent), the Government of Canada, National Bank, BDC, the Fonds de solidarité FTQ and Fondation, Evol has a large funding envelope to offer financing to businesses that generate positive impacts aligned with the UN's Sustainable Development Goals (SDG).

Thanks to the Government of Canada via the Women Entrepreneurship Strategy, Evol is also the agent for managing an envelope of \$3 million for the Women Entrepreneurship Loan Fund.

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For more information about Evol
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