



**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

## **Evol welcomes funding announced by Minister St-Onge**

**Montreal, March 8, 2023.** Evol is delighted with today's announcement by the Honourable Pascale St-Onge, Minister of Sport and Minister responsible for the Economic Development Agency of Canada for Quebec Regions. During a visit to the company Proud Diamond in Montreal, Ms. St-Onge announced that Evol would be receiving two financial contributions totalling almost \$10 million.

A non-repayable contribution of \$5 million has just been added to the Evol impact financing fund, which now totals \$60 million. This fund enables Evol to lend up to \$450,000 to businesses with diverse, inclusive ownership that generate positive impacts aligned with the UN's Sustainable Development Goals (SDG).

The other financing announced today, of \$4,475,800 over two years, will support Evol's coaching offer. This amount will help us finetune and enhance coaching services and build partnerships within the ecosystem to better meet the needs of groups underrepresented in entrepreneurship that are now Evol's focus.

"Evol's 25 years of experience in financing and coaching have shown that offering guidance is a key to the success and survival of the businesses we finance," said Sévrine Labelle, Evol CEO. "By expanding access to services to a broader clientele, Evol has adjusted its offer to meet needs observed on the ground. We are delighted with this new partnership with Economic Development Canada, which will enable Evol to be even more successful in its mission to help create a more inclusive, sustainable economy."

"At Evol, we know entrepreneurs can be agents of change," said Cadleen Désir, Chair of the Board of Evol. "But to do this, entrepreneurs need financing, coaching, resources, and tools to promote their success. With the CED support announced today by Ms. St-Onge, we can help even more entrepreneurs in search of equity have a positive impact on our world."

### **About Evol**

Operating in Quebec'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's Entrepreneurship Strategy. Its mission is to contribute directly to the creation, growth, and acquisition of diversified, inclusive businesses that have a positive impact on society.

Evol has a significant budget envelope to offer financing that, combined with a personalized coaching experience and tailored complementary services, enables entrepreneurs to build sustainable, prosperous businesses.

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 offers financing and guidance to businesses with diversified, inclusive ownerships that generate positive impacts aligned with the UN's Sustainable Development Goals (SDG).

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**For more information about Evol**  
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