



PRESS RELEASE  
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## **Ange Québec Capital now has \$85 million in funding for Quebec startups**

### **An investment by the government and institutional investors with pay-offs for the economy and all Quebecers**

**Montreal, February 3, 2015** – Ange Québec, a leader in providing venture capital for startups in Quebec, is proud to announce that the Ange Québec Capital fund now has a total of \$85 million to finance the startup of innovative businesses throughout Québec.

Ange Québec partners have injected \$65 million in fund recapitalization: \$10 million by the Government of Quebec, \$25 million by Caisse de dépôt et placement du Québec, \$15 million by Fonds de solidarité FTQ, and \$15 million by Investissement Québec.

“This is great news for Quebec entrepreneurs,” said François Gilbert, president and CEO of Ange Québec and Ange Québec Capital. “With \$85 million invested in the Ange Québec Capital fund, we’ll have a much bigger impact on new business growth. We have already contributed to the success of 44 companies with the help of the fund’s first \$20 million and our 165 member investors. This new money represents potential investments in more than 55 businesses.”

### **Investing money—and experience—in innovative businesses**

The mission of the Ange Québec Capital fund is to assist and support members of the Ange Québec network that invest in innovative Quebec seed and startup companies. The fund amplifies the efforts of angel investors by providing entrepreneurs with more substantial financial leverage for growing their businesses.

The investment by the Quebec government and its partners is expected to generate returns that will benefit both the economy and all Quebecers. Not to mention that, on average, for each dollar invested by the fund, the angels have injected \$1.32.

“Our support for entrepreneurship is more than business financing,” adds Gilbert. “The Ange Québec network is made up of entrepreneur investors who support these high-potential, innovative businesses by mentoring and advising entrepreneurs to ensure their startups are a success.”

To date, the efforts of Ange Québec angel investors and the fund have helped create more than 200 jobs in steadily growing businesses.



### What our partners are saying

“This commitment to the Anges Québec Capital fund aligns with our desire to support new entrepreneurs in Québec so they can successfully undertake the initial development stages of their companies and ensure sustainable results. With la Caisse’s investment in and steady involvement with Anges, young, innovative companies can benefit from significant financial leverage, right from the start-up.”

– *Christian Dubé, Executive Vice-President, Québec, Caisse de dépôt et placement du Québec*

“Last October, the Fonds de solidarité FTQ and Anges Québec announced a first partnership to support the startup of innovative businesses throughout Québec. Our investment in Anges Québec Capital’s recapitalization fits perfectly in the common approach of our two organizations to support start-ups, innovation and Québec entrepreneurs of today and tomorrow in all sectors of the economy. ”

– *Gaétan Morin, President and Chief Executive Officer, Fonds de solidarité FTQ*

### Investments to date

	<b>Anges Québec</b>	<b>Anges Québec Capital fund</b>
<b>Businesses financed</b>	44	15
<b>Amount invested</b>	\$27 million	\$20 million

### About Anges Québec

Anges Québec is a network of 165 private investors that finds, finances, and coaches innovative Quebec companies with high growth potential. In this capacity, Anges Québec works with a number of key Quebec organizations interested in the development and growth of technological innovations. So far, Anges Québec members have invested and reinvested in 44 promising businesses at the seed and startup phases.

### About the Anges Québec Capital fund

Anges Québec Capital is an investment fund set up to invest alongside the members of Anges Québec. Sponsored by the Government of Quebec, Caisse de dépôt et placement du Québec, Fonds de solidarité FTQ, and Investissement Québec, the fund supports the angels who invest in innovative Quebec businesses in the seed or startup phase. The joint efforts by the angels and fund sponsors result in \$85 million made available to entrepreneurs, allowing them to benefit from more substantial financial leverage in order to considerably grow their business.



**Information and interviews**

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