



## Press release

### **Desjardins Capital and Export Development Canada (EDC) partner with Siparex Group and Bpifrance to launch the Transatlantic Fund**

*New C\$120 million (75 million euros) fund to finance the development of businesses in Europe and North America*

**Ottawa and Paris, June 6, 2018** – Building on the strategic partnership announced in the fall of 2017, Siparex Group and Desjardins Capital are launching a transatlantic fund with the support of key sponsors, Bpifrance (in France) and Capital régional et coopératif Desjardins (CRCD) and Export Development Canada (both in Canada).

The fund's launch was announced at the French embassy in Ottawa as part of French President Emmanuel Macron's visit to Canada. Jean-Baptiste Lemoyne, Minister of State attached to France's Minister for Europe and Foreign Affairs; Navdeep Bains, Canada's Minister of Innovation, Science and Economic Development; Karen Rispal, French Ambassador to Canada; and Isabelle Hudon, Canadian Ambassador to France, were on hand for the announcement, which marked the closing of the Transatlantic Fund's first round of financing, in the amount of C\$120 million (75 million euros).



The fund will be co-managed by Siparex and Desjardins Capital and used for joint investments in French and Quebec small and medium-sized enterprises (SMEs). The strategy is backed by a dedicated, bicultural team, with experienced professionals in both France and Quebec. Siparex already has a representative in Quebec, and a Desjardins Capital representative will be based in France. The partners will use this approach to help French businesses penetrate the North American market—starting in Quebec—and to help Quebec businesses move into the European market—starting in France. The selected SMEs will be able to tap into overseas growth opportunities and support systems on both sides of the Atlantic, with access to the business networks that Siparex and Desjardins Capital have built over the past 40 years in their respective markets. They will also have access to funding and active partnerships.

Current economic conditions are particularly favourable to the creation of the fund, considering that the free trade agreement between Canada and Europe has been provisionally in force since September 21, 2017.

“Desjardins is proud to support the international expansion of Quebec SMEs,” says **Guy Cormier**, President and CEO of Desjardins Group. “We created this new fund to help Quebec companies develop and grow in the European market, which has an estimated half a billion consumers. We’re also breaking new ground with EDC—this is the first time Desjardins Group has partnered with a federal Crown corporation.”

**Nicolas Dufourcq**, General Manager of Bpifrance, adds “Helping French companies develop internationally is a strategic priority for Bpifrance. Our sponsorship of the Transatlantic Fund underscores our commitment to encouraging and supporting the growth of French companies in the vast North American market. This bilateral fund backed by two big names and their respective networks in Europe and North America will open new doors for SMEs.”

**Bertrand Rambaud**, President of Siparex Group, the manager of the Transatlantic Fund in Europe, says “At Siparex, we’ve been focusing on helping businesses grow outside our borders for years. The new Transatlantic Fund fits into our philosophy of joint development and complements the support services we offer businesses with strong growth potential in the North American market. We’re proud to launch this fund with Bpifrance, Desjardins Capital, EDC and CRCD.”

“Across Quebec, the leaders of Desjardins Capital’s partner companies have been telling us the same thing: they see international expansion as a priority for their future development,” explains **Luc Ménard**, Chief Operating Officer of Desjardins Capital, the manager of the Transatlantic Fund. “That’s why we decided to create this innovative, unique fund that gives partner companies access to solid backing and renowned expertise on both sides of the Atlantic.”

“The Transatlantic Fund is an out-of-the-box way of helping more Canadian companies leverage the Canada-European Union Comprehensive Economic and Trade Agreement (CETA), boosting Canada’s business with the world’s second largest economy and encouraging trade diversification,” said **Benoit Daigrault**, President and CEO, EDC. “Export Development Canada is proud to be investing alongside like-minded partners in France and Canada to strengthen business ties between the two continents.”

## About Desjardins Capital

Nearly 45 years strong, Desjardins Capital (previously Desjardins Venture Capital) has a mission to value, support and nurture the best of Quebec entrepreneurship. With assets under management of over C\$2 billion, Desjardins Capital helps contribute to the longevity of more than 450 companies,

cooperatives and funds in various sectors from across Quebec. In addition to helping to create and maintain more than 67,000 jobs, this subsidiary of Desjardins Group offers business owners access to a large business network and supports their business growth. Desjardins Capital manages Capital régional et coopératif Desjardins (CRCD), a public company with more than 105,000 shareholders. For more information, visit Desjardins Capital or our LinkedIn page.

#### **About Export Development Canada**

EDC helps Canadian companies go, grow, and succeed in their international business. As a financial Crown corporation, EDC provides financing, insurance, bonding, trade knowledge, and matchmaking connections to help Canadian companies sell and invest abroad. EDC can also provide financial solutions to foreign buyers to facilitate and grow purchases from Canadian companies.

## **About Bpifrance**

Bpifrance's equity investments are handled by Bpifrance Investissement. Bpifrance provides loans, guarantees and equity investments to finance businesses throughout every stage of their development. Bpifrance helps companies innovate and expand internationally, and it also provides a range of export insurance solutions. Entrepreneurs have access to advisory services, training, networking opportunities and a fast-track program for start-ups, PMEs and intermediate-sized companies. With its 48 regional offices, Bpifrance provides an effective, unique, local support system to help entrepreneurs overcome challenges. For more information: [www.bpifrance.com](http://www.bpifrance.com) – presse.bpifrance.fr –

Follow Bpifrance on Twitter: @Bpifrance - @BpifrancePresse

## **About Siparex**

Siparex Group, founded 40 years ago, is France's leading independent private equity investor specializing in midmarket and intermediate-sized companies. The Group has nearly 2 billion euros in assets under management in Midmarket (midmarket and intermediate-sized companies), Mezzanine, and Small Caps (intermediate-sized companies), as well as in Innovation finance under the XAnge brand (start-ups in the digital, deep tech, and societal impact sectors). Siparex serves companies nationwide from its offices in Paris, Lyon, Nantes, Besançon, Lille, Strasbourg, Dijon and Toulouse, it has a presence in Madrid, Milan and Munich, and it has developed partnerships in Canada and North Africa (Tunisia, Morocco and Egypt).

Siparex and Desjardins Group have been working together for more than 30 years. Desjardins has been a loyal purchaser of Siparex funds since the early 1990s, and a number of Desjardins representatives have served as directors of Siparex Group's holding company.

### ***Information (for journalists only):***

Richard Lacasse, Spokesperson

**Desjardins Group**

+1-418-835-8444, ext. 5563163

or + 1-866-835-8444, ext. 5563163

(Canada only)

[media@desjardins.com](mailto:media@desjardins.com)

**Simon Forsyth**, Senior Advisor, External

Communications

**EDC**

+1-613-598-3852

[Siforsyth@edc.ca](mailto:Siforsyth@edc.ca)

Nathalie Police

Institutional and Media Relations

**Bpifrance**

+33 1 1 41 79 95 26

[nathalie.police@bpifrance.fr](mailto:nathalie.police@bpifrance.fr)

Priscille Clément

Communications Manager

**Siparex Group**

+33 1 53 93 04 27

or (mobile) + 33 6 14 80 75 22

[p.clement@siparex.com](mailto:p.clement@siparex.com)

or

**Sibylle Descamps (Agence Fargo) –**

[sdescamps@fargo.agency](mailto:sdescamps@fargo.agency)

+33 6 82 09 70 07

