



PRESS RELEASE
For immediate release

La Ruche Montreal Launch

**CITY TAKES OWNERSHIP OF LA RUCHE- A PROXIMITY CROWDFUNDING PLATFORM,
WHICH HAS INTRODUCED ITS FIRST MAJOR PROJECTS**

Montreal, June 1, 2016 – It's official: the La Ruche crowdfunding platform is making its entry in Montreal. A wide range of projects from the Greater Montreal Area can now profit from this funding tool and contribute to the economic development of the region. The kick-off took place during a press conference attended by Denis Coderre, Mayor of Montreal, and Pauline D'Amboise, Secretary General and Vice-President, Governance and Social Responsibility for Desjardins Group.

La Ruche Montreal will benefit from the backing of Desjardins Group and the City of Montreal, the latter of which is made possible through financial support from the Quebec Government granted as part of Entente Montreal 2025 and administered by the region's metropolitan secretariat.

Solid partners

"The Quebec government is pleased to support La Ruche Montréal, a social economy business. Targeting citizen engagement to promote the success of start-ups is vital to reaping positive benefits for the metropolitan region," stated Martin Coiteux, Minister of Municipal Affairs and Land Occupancy, Minister of Public Security and Minister Responsible for the Montreal Region.

Montreal's Mayor, Denis Coderre, is delighted by the news. "La Ruche Montreal will without a doubt contribute to the economic development of the Greater Montreal Area, increase the quantity and quality of projects undertaken, and in doing so spur emerging entrepreneurs to market themselves. The City can do no less than support this initiative, which enables the general public to get involved in the community. La Ruche is an ideal example of our Smart City functioning at its best. The future is promising for Greater Montreal."

"For us, this partnership with La Ruche Montréal is primarily about stimulating the creativity and entrepreneurial spirit of our citizens," added Pauline D'Amboise, Secretary General and Vice-President, Governance and Social Responsibility for Desjardins Group. "Our members will also be able to participate at any time in the financing of entrepreneurial projects, either personally or by way of the collective dividend voted on during the AGM. Desjardins could also provide specially designed microfinancing for those who have created their own job or business project. It's a great way for Desjardins to enrich the lives of people and communities."





A new Ruche

The press conference was held in **Le Grand Costumier** offices, showcasing one of the projects supported by this social economy business. With a mission to manage, enhance and preserve the integrity of Radio-Canada's costumes collection, Le Grand Costumier is seeking to raise \$30,000 to ensure the sustainability of the organization. La Ruche also took advantage of the inauguration of its platform to announce the first six funding projects:

- **Biquette à Montréal**, which aims to raise \$5,000 to introduce eco-pasturing in Montreal's district of Rosemont La-Petite-Patrie;
- **Shoeclack**, which, with its target of \$10,000 is developing a new mobile application that will allow people to create their own videos;
- **Teach kindness first** is raising \$3,200 to publish a book to improve communication between teachers, parents and kids;
- **Expo Yoga** aims to put in place the first major exhibition dedicated to yoga, with financial support of \$10,000;
- **BonApp**: A community effort that's seeking funding to stop food wastage.
- **Biscuit et Cassonade** aims to produce 2,000 cuddly toys reflecting the illustrations in its collection of children's books.

These projects can be found on La Ruche's website, which now offers a section for each region where the organization is active.

The SM40 Ambassadors from La Ruche Montréal are 80 local influencers and prominent personalities already involved in contributing to Montreal's vitality. They will provide the fledgling project developers with their invaluable professional know-how and vast network of contacts. These mentors will offer their help through Cellules, an activity where the promoters of new projects each have 30 minutes to pitch their initiatives to about 10 ambassadors in order to receive advice that may prove instrumental in increasing their chances of success. "We're not 'Dragons'; in our model, it's the general public who are the dragons. We see ourselves more as business-angels," explained Daphné Mailloux-Rousseau, General Manager of **Ancre Des Jeunes**, Montreal SM40 Ambassador and a member of the founder's community at La Ruche Montreal. "La Ruche Montreal will enable several projects to become reality, and the guidance provided will be a motivational factor for numerous entrepreneurs. It's a very fulfilling role, and I am happy to be part of it."

Jean-Sébastien Noël, La Ruche Co-Founder and Manager, is pleased with the impact La Ruche has had over the past years on several projects and organizations. The objective of the platform when launched three years ago was to motivate and stimulate citizens to get involved in the economic development of the Quebec City region. Since then, its scope has expanded. "La Ruche is one of the best ways for people to unite and contribute to the progress and vitality of their city or neighbourhood," he said. "La Ruche Montreal's launch and the partnership with Desjardins Group and Développement Economique Montreal are without a doubt a great accomplishment and should lead to numerous new and interesting projects in the Montreal area."



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About Desjardins Group

Desjardins Group is the leading cooperative financial group in Canada and the sixth largest cooperative financial group in the world, with assets of \$255.1 billion. It has been rated one of the Best Employers in Canada by Aon Hewitt. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online platforms and subsidiaries across Canada. Considered North America's strongest bank according to Bloomberg News, Desjardins has one of the highest capital ratios and credit ratings in the industry.

About La Ruche

La Ruche is a proximity crowdfunding platform whose mission is to promote a specific region or area, stimulate the local economy and encourage individual initiatives and citizen involvement. It makes entrepreneurship accessible to all by facilitating and simplifying the process of creating, launching and managing projects. La Ruche promotes the exchange of ideas and resources between promoters and involves the entire community in local development initiatives. Since its launch in 2013, \$836,731 has been raised from 7,568 citizen-donators, enabling 96 new projects to be carried out in the Quebec City region. For more details: <https://laruquequebec.com/en/montreal/>

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Source:

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