

COVID-19, Abraflex receives \$ 5,000 from Desjardins

October 15, 2020 - Desjardins donated \$ 5,000 to Abraflex (2004) Limited as part of the modernization of their equipment in order to meet the demand caused by the COVID-19 pandemic.

The company which is specialized in the manufacture and sale of rubber clothing against nuclear impact had to meet the demand of customers who wanted to have access to protective equipment in the health field. With the COVID-19 pandemic. Abraflex was contracted to manufacture medical rubber suits for front-line workers in retirement homes and hospitals in southern Ontario. To meet the manufacturing demand, some parts of the company's equipment had to be modified as well as the purchase of equipment including sewing machines and overlockers.

The Momentum Fund set up by Desjardins in 2019 consists of financial assistance equivalent to 25% of the cost of projects, up to a maximum of \$ 10,000. This fund is primarily intended for Desjardins members who submit a request for financial assistance under the following categories: innovation, business succession planning, access to foreign market, investment in talent, investment in energy-saving equipment. Following the COVID-19 crisis, new categories of projects have been added to support our companies to help them with the continuity of their activities. "Desjardins is proud to support its businesses in order to ensure the continuity of their business model. Desjardins Ontario Credit Union has an envelope of \$ 270,000 of the Momentum Fund to support businesses in 2020 and 2021." said Gabriel Godin, Director, Business Development for Desjardins Ontario Credit Union.

**About Desjardins Ontario Credit Union**

Desjardins Ontario Credit Union serves 130,000 active members mainly in the private, commercial, real estate and agricultural sectors and has 51 branches. It has a business volume of more than \$15 billion and assets of more than \$7.3 billion. This strong, high-performing organization, with rich and diverse expertise, has 650 employees, making them a major employer in Ontario. It is governed by a Board of Directors consisting of 17 elected directors. This new credit union ranks 2nd among Ontario caisses populaires and credit unions according to assets and business volume.

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Source:**Rhita Zerhouni**

Communication and Client/Member Experience Advisor

1-833-337-5668, ext 7303095

rhita.zerhouni@desjardins.com