

Press Releases

Job Creation in Pontiac—MNA Charlotte L'Écuyer Announces a \$9M Loan to Trebio Inc.

Campbell's Bay, April 26, 2010 - The MNA for Pontiac, Charlotte L'Écuyer, has announced a \$9-million loan to Trebio Inc. on behalf of Clément Gignac, the Minister of Economic Development, Innovation and Export Trade. The funding is awarded under the Québec government's Renfort program and will be used by the company to open an energy pellet manufacturing facility in Pontiac county. The project will create some 60 direct jobs and a hundred additional jobs for subcontractors.

Costing an estimated \$19 million, the project consists in starting up a wood processing plant with a yearly anhydride production capacity of 130,000 metric tons to make energy pellets out of roundwood. The plant will be set up in the abandoned Smurfit-Stone facility in Portage-du-Fort. A substantial portion of its production will be distributed in Europe by the company's main partner in the project, GF Energy, which specializes in energy pellet production, logistics, marketing and sales.

"With the forest industry struggling under current economic conditions, the regions most affected need growth-generating projects to reinvent their local economies," says Clément Gignac. "That's exactly what Trebio has brought to the table with its plans for an energy pellet manufacturing plant, an export-driven project that will create wealth."

"Preserving and creating high-quality manufacturing jobs is critical for the region," says Charlotte L'Écuyer. "This project is exceedingly important because it will add some 60 well-paid jobs in Portage-du-Fort. And I'm particularly proud that the plant will be set up in the former Smurfit-Stone building since this proves that we can rebuild our industrial base." European regulations on cutting greenhouse gas emissions strongly encourage the use of environmentally neutral biofuel. The pellets produced by Trebio are considered neutral, which will be a tremendous advantage in penetrating European markets.

"Our new plant will help us develop local expertise in processing leading-edge wood by-products," says Louis Campeau, Trebio's President and General Manager. "What's more, our partnership will give us special access to the European market, where regulations and high energy prices make our product very competitive."

About the Renfort Program

Administered by Investissement Québec, the Renfort program helps Québec companies withstand the negative effects of tighter credit conditions. This working capital and investment fund provides loans and loan guarantees to viable companies that carry out their main activities in Québec. Created in December 2008, the program has been an unqualified success. As of April 1, 2010, 610 funding applications have been approved, for a total value of more than \$760 million.

About Investissement Québec

Investissement Québec's mission is to foster the growth of investment in Québec, thereby contributing to economic development and job creation in every region. Since its founding, the Corporation has helped to carry out investment projects totalling close to \$50 billion and to create nearly 170,000 jobs.