

## **Fondaction and the Fonds économie circulaire support the development of Groupe Onym**

### **Press release**

**Montréal, November 18, 2021** – Fondaction and the Fonds économie circulaire are joining forces to expedite the development of Groupe Onym. The investment will enable this Québec company to set up a bioenergy and bioproducts production plant in Montréal-Est, in particular by reusing wood residues from urban tree maintenance operations. This plant will serve as a technology showcase aimed at convincing large industrial GHG emitters, particularly those covered by the regulatory carbon market, to replace their fossil fuel sources at a competitive price so that they can significantly reduce their carbon footprint.

“We are delighted by this key contribution from Fondaction and the Fonds économie circulaire at this strategically pivotal stage in the implementation of our business model. The construction of our first commercial and technological plant is another step in our mission to contribute to the fight against climate change, by making bioenergy and bioproducts available and affordable, using a circular economy approach. Thanks to our innovative thermolysis process, which is currently being patented, the next larger-scale plants will not only be set up in Québec but all over the world,” says Mustapha Ouyed, Executive Vice President and Co-Founder of Groupe Onym.

For Fondaction and the Fonds économie circulaire, which Fondaction set up in March 2021 with RECYC-QUÉBEC and the Ville de Montréal as partners, this financial contribution pursues a shared objective: generating positive impacts for the environment and communities. Urban biomass, which is not widely recovered to date, now has a promising opportunity for recovery among all generators of woody materials.

“We are proud to contribute to the rise of a company that innovates in the way it reduces industrial GHG emissions in Québec through a structured energy offer and a circular strategy that targets residual materials and diverts them from landfills,” says Claire Bisson, Fondaction’s Deputy Chief Investment Officer.

This equity investment is in addition to two major grants awarded to Groupe ONYM by the Gouvernement du Québec, one from the Ministère de l’Économie et de l’Innovation as part of the call for innovation and clean technology projects, and the other from the Ministère des Forêts, de la Faune et des Parcs under the Innovation Bois program. The flagship plant will produce 4.3 million litres of biofuel on an annual basis, resulting in a reduction of at least 5,000 tonnes of GHGs, as well as 1,700 tonnes of biochar and 1.5 million litres of wood vinegar, all through the recovery of 18,000 tonnes of raw biomass. Biochar and wood vinegar can be returned to the agricultural and forestry sectors, since their benefits include enriching the soil and reducing the use of pesticides.

In the medium term, Groupe ONYM plans to establish a second bioenergy and bioproducts production plant in Québec with a production capacity nearly ten times greater than that of the technology flagship plant. In total, the annual GHG reductions from the biofuel users' activities in the second plant would exceed 50,000 tonnes of CO2 equivalent. It would offer wood residue generators an opportunity to recover over 150,000 tonnes of residual woody biomass per year.

### **About Fondaction**

A forerunner in sustainable finance for the past 25 years, Fondaction brings together individuals that are mobilizing for the positive transformation of society, taking action to make Québec's economy more equitable, inclusive, green and successful. As a labour-sponsored fund, Fondaction represents tens of thousands of savers and hundreds of companies committed to helping Québec progress. It manages net assets of more than \$2.96 billion invested in hundreds of businesses and in financial markets, prioritizing investments that generate positive economic, social and environmental impacts in addition to a financial return. Fondaction helps create and maintain quality jobs, reduce inequalities and fight climate change. For more information, go to [fondaction.com](http://fondaction.com) or our LinkedIn page.

### **About the Fonds économie circulaire**

The Fonds économie circulaire finances and supports start-ups throughout Québec. It aims to accelerate the ecological transition by reducing the production of residual materials and promoting their recovery, in addition to reducing GHG emissions.

Through innovation, optimization and collaboration across companies, the fund seeks to foster the exchange of new circular solutions between new innovative companies and large corporations. Fondaction, RECYC-QUÉBEC and the Ville de Montréal are the fund's founding partners.

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