



PRESS RELEASE

For immediate release

Quebecor unveils asterX, its corporate venture capital arm

Montréal, November 11, 2021 – Quebecor is pleased to announce the expansion of its entrepreneurial activities with the launch of [asterX](#), a new corporate venture capital arm that will continue to build lasting relationships with emerging businesses. asterX will support start-ups that have the potential to stimulate innovation in Quebecor’s core business segments as well as game-changing businesses that are reshaping our everyday life. In the past year alone, Quebecor has partnered with nearly ten innovative start-ups in industries ranging from AdTech to MedTech with investments totalling several millions of dollars.

asterX, powered by Quebecor’s robust and diverse ecosystem

Going-forward, Quebecor’s investments in innovative start-ups, from seed to growth stage, will be made through the asterX Capital fund. Beyond a capital injection, the companies backed by asterX Capital will also benefit from access to Quebecor’s leading-edge operational expertise, wide-ranging resources and extensive network.

“2021 was a record year for venture capital investments in Québec and Canada, yet there are still very few local corporate players formally active in this field,” says Pierre Karl Péladeau, President and CEO of Quebecor. “This category of investor is needed to nurture our growing innovation ecosystem and bring it to the next level. With asterX, we are pleased to position ourselves as strategic allies in the development of local start-ups by also giving them an opportunity to obtain domestic commercial validation upstream.”

asterX will be led by Pelra Azondekon, who joined Quebecor in 2020 with a mandate to articulate a vision and strategy for the Corporation’s venture capital activities. She is a well-known figure in the private equity ecosystem in Québec and Canada, with close to 15 years of experience in corporate finance, mergers & acquisitions, and venture capital. Among other things, she has previously led several large-scale investments in high-growth tech start-ups at Investissement Québec.

Boosting Quebecor’s contribution to the start-up ecosystem

Quebecor has been supporting the local start-up community for more than 20 years through initiatives such as the Pierre Péladeau Bursaries, which have been awarded annually since 1999 to the most innovative projects from university students. For many years, Quebecor has also been the major partner and presenter of key events such as Startupfest and Expo Entrepreneurs. Consolidating all of Quebecor’s innovative entrepreneurship initiatives under asterX will take its commitment to start-ups to a more strategic level with the goal of increasing its impact.

“Today’s announcement reaffirms our intention to become even more active in forging mutually beneficial partnerships with start-ups and strengthening Quebecor’s position as an innovation leader

in its industry in Québec and Canada,” Mr. Péladeau said. “We believe that the success of our approach will depend in large part on finding proper alignment of interests with our partners, which is favoured when we become a stakeholder in the success of the visionary entrepreneurs with whom we invest.”

Click [here](#) to meet asterX.

Visit asterx.quebecor.com/en to learn more about asterX and its portfolio companies.

About asterX

asterX is the corporate venture capital arm of Quebecor (TSX : QBR.A,QBR.B). With a mission to promote a culture of boldness and entrepreneurial spirit, asterX leverages Quebecor’s long-standing network and resources to build meaningful relationships and lasting partnerships with entrepreneurs who share its values. asterX furthers the development of innovative solutions that have the potential to create value both within Quebecor’s core business segments as well as for our society as a whole. Through the asterX Capital fund, it supports the most promising start-ups from seed to growth stage, providing them access to capital and leading-expertise.

About Quebecor

Quebecor, a Canadian leader in telecommunications, entertainment, news media and culture, is one of the best-performing integrated communications companies in the industry. Driven by their determination to deliver the best possible customer experience, all of Quebecor’s subsidiaries and brands are differentiated by their high-quality, multiplatform, convergent products and services.

Québec-based Quebecor (TSX: QBR.A, QBR.B) employs more than 10,000 people in Canada.

A family business founded in 1950, Quebecor is strongly committed to the community. Every year, it actively supports more than 400 organizations in the vital fields of culture, health, education, the environment and entrepreneurship.

— 30 —

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