

-For Immediate Release-

**THE CENTRE FOR SOCIAL INNOVATION, ONTARIO GOVERNMENT AND
BUSINESS LEADERS PARTNER TO LAUNCH MICROLOAN FUND
AT MAY 24 EVENT**

***Working together to catalyze social enterprise, government, business and
nonprofit collaborate for a better world.***

May 23, 2013, Toronto – The Centre for Social Innovation (CSI), in partnership with the Government of Ontario, TD Bank Group, Microsoft Canada, Alterna Savings, Social Capital Partners and KPMG, is proud to announce the new Catapult Microloan Fund for social entrepreneurs on May 24 during a launch event featuring Minister of Economic Development, Trade & Employment Dr. Eric Hoskins, social entrepreneurs, and partner representatives (12 pm-1:30 pm, CSI Regent Park, 585 Dundas Street East, 3rd floor). All media welcome.

This exciting collaboration brings government, business and nonprofits together to support social innovators and entrepreneurs working across sectors in food security, youth civic engagement, chronic disease prevention, and more.

Social innovation seeks to find solutions to social, economic, environmental and cultural challenges. The Catapult Microloan Fund will support promising early stage social enterprises with access to capital and CSI's existing practical acceleration programming and services so loan recipients can turn their ideas into world-changing impact. CSI and its partners will undertake a full impact assessment of the Catapult Microloan Fund over two years.

"CSI is thrilled to have formed this partnership with such key players who understand that supporting social innovation is not only important for Ontario's economy, but also crucial to addressing the challenges we face and creating a better world," said Tonya Surman, CEO, Centre for Social Innovation. "This is about creating a platform in Ontario to launch initiatives with world-changing potential. It's about working together, across sectors, to find solutions and take action."

"Ontario's social enterprises help create a vibrant and diverse economy with more opportunities for people of all abilities and backgrounds," said Dr. Eric Hoskins, Minister of Economic Development, Trade and Employment. "Ontario is proud to work with the Centre for Social Innovation and other valued partners to support the next generation of social enterprises that will sustainably address the social, environmental and economic challenges facing our communities."

"At TD, we are proud to be a founding member of this new initiative, which supports social entrepreneurs," said Scott Mullin, Vice President, Community Relations, TD Bank Group. "This initiative provides organizations the opportunity to build capacity and increase their reach, while addressing a social or environmental challenge through collaborative and sustainable solutions."

"As part of our YouthSpark initiative, Microsoft Canada is dedicated to supporting nonprofit organizations that empower Canadian youth to realize their full potential," said Raman Dang, Citizenship and Corporate Affairs Manager, Microsoft Canada. "We are proud to collaborate with the Centre for Social Innovation to provide tomorrow's leaders with enhanced technology and business training to help them start a new business or social venture."

"As a cooperative credit union, Alterna Savings works hard to support collaboration, growth and innovation in the communities we work and live in," said Heather Simpson, Alterna Savings's Director, Community Accounts. "We are very excited to be a part of the Catapult Microloan Fund."

Alterna's partnership with the Centre for Social Innovation started in 2007 and we have worked closely with CSI over the years to help many social entrepreneurs succeed. Being a founding partner in the Catapult Microloan Fund will allow us to provide an even greater level of support to developing social ventures in the province."

"Social Capital Partners is delighted to be part of this initiative," said Bill Young, President of Social Capital Partners. "We have always believed that we need to find hybrid approaches that involve both a financial and a social return if we are going to find more sustainable ways to tackle societal challenges, and the Catapult Microloan Fund is a great example of an innovative way to do this."

"The Catapult Microloan Fund is a unique approach to affect social change in communities across Ontario and KPMG is thrilled to be a part of this multi-sector collaboration," said Tania Carnegie, National Executive Director, Community Leadership at KPMG Canada. "Social finance and social innovation are a core focus of KPMG's Community Leader strategy, so this partnership is a natural fit."

To find out details about the Catapult Microloan Fund please visit www.socialinnovation.ca/catapult.

About the Centre for Social Innovation

The Centre for Social Innovation is a coworking and meeting & event space for people who are changing the world with three locations in Toronto and a new location in New York City. Our diverse community of changemakers is hundreds of members strong, connected through virtual and physical spaces, and working together to make the world a better place. Our programming, network, shared services and workshops catapult social innovators towards success. Find out more at socialinnovation.org.

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