



FOR IMMEDIATE RELEASE:

Black Opportunity Fund partnering with National Bank to support Black communities in Canada

National Bank is contributing \$6.25 million to empower Black organizations and businesses in Canada

TORONTO, ON, February 26, 2021 – Black Opportunity Fund is happy to announce today a partnership with National Bank, which includes a \$1.25 million donation and a \$5 million investment fund for Black entrepreneurs. National Bank will support the Black Opportunity Fund’s operations throughout Canada as well as the creation of its Francophone program.

“Black Opportunity Fund is committed to investing in Black communities to build up Black organizations and businesses in Canada and help them achieve their full potential,” said Dennis Mitchell, co-founder of the Black Opportunity Fund and CEO of Starlight Capital. “This partnership with National Bank will open countless doors for Black entrepreneurs and non-profit leaders in Canada.”

The funding will support the ongoing work of the Black Opportunity Fund and invest in Black businesses that continue to face barriers in accessing education, employment, and the capital required to fully participate in the growth of our economy.

“We have deep roots in the business community and a long-standing commitment to support the entrepreneurial mindset in the communities we serve. We’re proud to partner with the Black Opportunity Fund, which enables us to pursue this mission, strengthen our support for Black entrepreneurs and contribute to the economic and social empowerment of Canada’s Black communities. This partnership is also part of our ongoing efforts to promote diversity and inclusion, and to build a better future for all our stakeholders,” said Louis Vachon, President and Chief Executive Officer of National Bank.

More information about this partnership can be found at www.blackopportunityfund.ca.

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About the Black Opportunity Fund

In 2020, a diverse team of Black Canadians, from around the country, came together to create a new way to serve and empower Black communities. They established the Black Opportunity Fund (BOF) – with an ambitious goal of raising \$1.5 billion in 10 years – to fund Black-led initiatives.

Black Opportunity Fund will be a catalyst to dismantle anti-Black racism by supporting the cultural, social, economic and political changes required to advance diversity and inclusion at all levels in Canada’s institutions, governments, and businesses.

The Black Opportunity Fund is a new approach, leveraging partnerships between government, Black communities, corporations, philanthropic foundations and individuals to drive a historic transformation of Canada’s Black communities.

About National Bank of Canada



With \$344 billion in assets as at January 31, 2021, [National Bank of Canada](#), together with its subsidiaries, forms one of Canada's leading integrated financial groups. It has more than 26,000 employees in knowledge-intensive positions and has been recognized numerous times as a top employer and for its commitment to diversity. Its securities are listed on the Toronto Stock Exchange (TSX: NA). Follow the Bank's activities at [nbc.ca](#) or via social media such as [Facebook](#), [LinkedIn](#) and [Twitter](#).

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