

Hélène Desmarais, C.M., O.Q., LL.D.

Biographical Notes

(written by Michael Carin, Editor of
Montréal Business Magazine from 1994-2005)

A Life of Engagement: Hélène Desmarais is a graduate in finance of the École des hautes études commerciales (HEC Montréal). For the past twenty years, she has committed herself in diverse ways to the economic, educational and cultural development of her province and country. She has brought vision and resolve to the commercialization of innovation, and uncompromising rigor to economic policy. Mrs. Desmarais has made significant contributions in supporting the development of new economy entrepreneurs. Her endeavours have been driven by passion, distinguished by perseverance, and repeatedly crowned by success. Her personal missions and public contributions have pursued a common goal – excellence. All of her abilities have been directed toward achieving the paramount aim: *advancement* for society in business, the academy and the arts.

A Career of Community Involvement: Mrs. Desmarais has taken the lead in formulating solutions to many of the major challenges of her time. With foresight, spirit and sustained determination she has involved herself as an entrepreneur, builder, strategist and key influencer. Her work has encompassed numerous fields including the high-tech economy, the support of entrepreneurship among youth, university education, healthcare and the life sciences, growth of the biotechnology industry, public policy strategies, and Montreal's vocation among the great cities of the world.

A Canadian Ambassador: Hélène's role has been no less significant in advancing the influence of Canadian institutions abroad. By applying the same energy and long-term commitment to her activities in the international sphere, she has brought many benefits to Canada. Wherever she has travelled, or whenever she has welcomed visiting foreign delegations, she has made a priority of promoting Canadian institutions. The *Conférence de Montréal*, an annual forum on global economic issues, as well as our universities, cultural and economic organizations, have all profited from her tireless advocacy. She has aimed at attracting brilliant minds to Canada, and retaining them here. One of her particular goals has been to foster collaborations between Canadian and other international institutions around the world – and to support the projects that result from such partnerships. Hélène has been instrumental in bringing a number of Canadian institutions to global attention, and in helping them over the years to be recognized among the finest in the world.

A Philanthropist: Mrs. Desmarais annually makes donations to literally hundreds of causes and is recognized as one of Canada's foremost philanthropists. She and her husband support foundations and organizations across the spectrum of good works in Quebec and Canada, as well as important causes abroad. Recipients of their assistance include medical research bodies, cultural organizations, research institutes, schools at every level of education, community service agencies, religious orders, sporting clubs, a host of non-profits pursuing diverse objectives... their generosity runs wide and deep. In every instance, their donations express Mrs. Desmarais' commitment to promote as best she possibly can the health, material progress, and quality of life of the community.

Leader and Pioneer: High-Tech Enterprise CEIM Fosters the “New Economy”

Recognizing the need for a highly competitive posture in a rapidly evolving global context, Mrs. Desmarais conceived, founded, built and manages one of Canada’s most successful incubators for technology and “new economy” companies – the Centre d’entreprises et d’innovation de Montréal (CEIM).

- Since 1996, under her leadership, the CEIM, a non-profit incubator/accelerator, has supported the start-up of more than 300 enterprises with strong commercial potential in the fields of information technology (including data science and artificial intelligence), new media (video games, special effects and animation), manufacturing and green technologies and the life sciences.
- Offering customized consulting, coaching and related services, the CEIM has become one of the most successful incubators of entrepreneurs who go on to commercialize innovative research and new technologies in Canada. Approximately 75% of its sponsored enterprises have flourished, an almost unprecedented level of success.
- The CEIM has contributed enormously to the development of globally recognized expertise and path-breaking research in Quebec, while offering opportunities and fulfilling the ambitions of countless Quebec entrepreneurs.
- Through a specially targeted program at CEIM, CyberCap has made it possible, every semester, for thirty unemployed high-school dropouts between the age of 18 and 25 to discover digital technologies, learn from striving entrepreneurs, and find their place in life.
- Mrs. Desmarais’ creation of CEIM has done more than nourish the new economy in Quebec; her accomplishment embodies her strong belief that Quebec can prosper in any domain, that women can lead in any field – and that no challenge can withstand determination, rigor and boldness.

Visionary – Entrepreneurship and Youth: Throughout her career Mrs. Desmarais has sought to encourage innovation and entrepreneurship among Quebecers, and particularly among the young. HD Asset Management, which she launched in the 1980s; the Société de développement économique Ville-Marie (SDÉVM) which she founded in 1998 and has chaired since inception which became PME-Mtl centre-ville in 2015; and the Société d’Investissement Jeunesse (SIJ), a public body which she privatized and has chaired since 1999 – have all implemented her vision. They have all played distinct roles in providing expert advice and subsidies to promising start-ups and entrepreneurs. The non-profit SDÉVM and SIJ, over the last ten years, have extended the expertise of dynamic young industrialists and have guaranteed loans for 132 companies or entrepreneurs. Approximately 80% of the supported enterprises have grown and flourished while preserving the capital of the two funds.

Socio-Economic Activist – Healthcare and the Life Sciences: Acting on her profound belief that *in situ* research and homegrown knowledge-based industries are key to the long-term quality of the healthcare system, Mrs. Desmarais has made significant contributions to the development of Montreal, Quebec and Canada in the domains of healthcare and the life sciences. In 1997 Mrs. Desmarais chaired a commission formed by the City of Montreal and Province of Quebec to study the healthcare industry. The commission’s mandate was to coalesce

the views and aspirations of all participating sectors and determine means of leveraging existing strengths to make of Montreal a centre for expertise and innovation in the medical domain. In 1998 the Privy Council of Canada named Mrs. Desmarais as Administrator of the Medical Research Council (MRC) of Canada. She then played a role in (i) the reorganization of the MRC into the Institute of Health Research of Canada; (ii) the agreement of the government to increase its financing from \$280 million to \$600 million; and (iii) the launch of Genome Canada. Since 2006, Mrs. Desmarais has chaired the advisory board of the faculty of Medicine. In 2008, she was named member of the board of the Hospital Centre of the Université de Montréal (CHUM).

Sector Developer – Biotechnology: Gestion Bio-Capital, a venture fund specializing in the launch of biotechnology enterprises, was formed in 1990. Mrs. Desmarais assumed the Chair of the organization, sat on all its committees, and advised its President until the sale of the Fund eleven years later (previous to the market crash of the technology sector). Gestion Bio-Capital played a key role in the start-up of twenty biotech companies and the IPOs of ten of them, and today remains one of the most important and effective biotech venture funds ever created in Canada.

Strategist – Public Policy: Mrs. Desmarais has served her community by participating in the study and formulation of public policy options with the following organizations:

- **Chamber of Commerce:** In 2002 she was appointed to the Board of the Chamber of Commerce of Metropolitan Montreal, and in 2007 was elected Chair.
- **Montreal Economic Institute:** In 2002 she became a member of the Board of the Montreal Economic Institute, an increasingly renowned think tank which is dedicated to demonstrating the advantages of an economic approach to solving society's problems. In 2007, she was elected Chair of the Institute.
- **C.D. Howe Institute:** Mrs. Desmarais has sat on the Board of this think tank – an organization mandated to debate and confront the principal economic, political and social challenges facing Canada – since 2005. She became Chair of the Quebec Regional Committee in 2005, and Chair of the Canadian Joint Regional Committees in 2006.

Advisor – Forum on Global Economic Issues: Created in 1995, **The International Economic Forum of the Americas** (*Conférence de Montréal*) rapidly developed into one of the pre-eminent economic forums in the Americas. The event annually convenes high-level decision makers from throughout the world to address the key issues of our time. Since its inception, Mrs. Desmarais has advised the event's founder in her capacity as Governor and President of its consultative and strategic orientation council.

Trustee – Community Investment: Mrs. Desmarais has been appointed one of seven Trustees of the **Rio Tinto Alcan Foundation**, which has been endowed with \$200 million and mandated to invest in the economic, environmental and social well-being of the communities that host facilities of Rio Tinto Alcan (2008-2014).

Building HEC Montréal

No one in the business community has done more than Mrs. Desmarais to attract the attention of the world to the quality of education at HEC Montréal, and few have done more to instill and

ensure the perpetuation of that quality. Her involvement with the institution has been lifelong and wide-ranging.

It had long been assumed that excellence in management education in North America could be found only in English-language schools, and most particularly in American schools. Hélène helped abolish that myth.

Since 1988 her efforts have been instrumental in building the distinguished reputation of HEC Montréal, a predominantly francophone business school, and her strategic plan for the school helped make it the path-breaking institution it is today.

Among her numerous accomplishments for HEC:

- ***Elevating the Stature of HEC Montréal:*** In 1992 Mrs. Desmarais founded and has since co-chaired HEC's International Advisory Board, on which CEOs of American and European multinational companies are invited to serve. This Board provides HEC's Director-General with concrete recommendations; it helped formulate and execute an action plan to achieve global recognition of HEC as one of the world's best business schools.
- ***Achieving a Trilingual Business School:*** It was principally on the initiative of Mrs. Desmarais that HEC Montréal became the first educational institution in North America to enable students to acquire management training in three languages: French, English, and Spanish.
- ***Winning Global Recognition:*** Publications such as *Forbes*, *The Economist*, and *Business Week* have ranked HEC among the top ten global destinations for an MBA degree. The school was also the first in North America – and remains one of only a very few schools in the world – to hold the three most prestigious international accreditations in management education, namely: AACSB International (United States), AMBA (United Kingdom) and EQUIS (Europe).
- ***Elected to Leadership:*** In 2003 Mrs. Desmarais was the first woman in the 97-year history of HEC Montréal to be elected Chair of the school's Board, and *the first woman in the world* to chair the Board of an MBA school of international repute. In 2005 she took active part in founding the HEC-Concordia Institute for Governance of Private and Public Organizations, where she represents HEC Montréal as a Director.

Championing the MSO

Mrs. Desmarais has been associated with the Montreal Symphony Orchestra since 1981. In recent years, she played a critical role in helping to restore both the financial health and general morale of Canada's premiere symphony orchestra.

Events before and after the resignation in 2002 of music director Charles Dutoit had given rise to an extended period of disruption within the MSO. Twice in ten years the orchestra's musicians had gone on strike. From a peak of celebrated excellence, the organization fell into malaise and deep debt – and its reputation fell in tandem. The new Pierre Beique endowment fund had received \$6 million in government grants but had failed to raise any private money.

The renaissance of the MSO began as the orchestra anticipated the arrival of Maestro Kent Nagano. Also, in 2004, the MSO's board and the board of its endowment fund named Hélène Desmarais Deputy Chair of the MSO and Chair of the endowment fund. Moreover, they named her Chair of the nomination committees of both boards. Mrs. Desmarais has since led the orchestra out of its financial crisis and has restructured both boards. These achievements led in turn to the \$120 million government financing of the new concert hall.

The leadership of Mrs. Desmarais has also been instrumental in raising a further \$30 million to cover the annual operating deficit of the MSO for ten years. Recently, she created the foundation of the MSO to oversee an aggressive national campaign to grow the endowment fund from \$6 million to \$70 million to allow the orchestra to tour internationally every year from 2008 for the first time since 1998. The MSO's years of turmoil are behind it. Mrs. Desmarais deserves no small share of the credit, as the orchestra reclaims its mantle of greatness.

Commentator – Informing the Public: Mrs. Desmarais is regularly published in a variety of newspapers and journals. Her articles treat the economic challenges facing her society and consistently advocate investment in education, in the tools that enable wealth creation, and in the means of increasing productivity.

Citizen of Distinction – Honours: The impact of Hélène Desmarais upon the well-being and progress of society has most conspicuously been honoured in the following instances:

- **Ordre de Montréal (2016):** Mrs. Desmarais was named Commander of the Ordre de Montréal, Montréal's Highest Honorary Award. The Ordre de Montréal recognizes men and women who have contributed in a remarkable way to the city's development and reputation.
- **Order of Québec (2013):** Mrs. Desmarais was invested as an Officer of the National Order of Québec. She received the province's highest distinction in recognition of her exceptional dedication and contribution to Québec's social, economic and cultural development.
- **Great Montrealer (Economic Sector) 2010:** Every year, the Academy of Great Montrealers and the Board of Trade of Metropolitan Montreal pay homage to four Montreal personalities. They select individuals whose involvement in the community and initiative in their respective spheres of activity – economic, social, cultural, or scientific – serve as an inspiration and represent an outstanding contribution to the prestige of the city. Mrs. Desmarais was the recipient of this award in the economic sector. This distinction was conferred for her long-standing support of start-up enterprises in the field of technology and the new economy in Québec. The Academy also wanted to recognize Mrs. Desmarais' exceptional devotion to HEC Montréal's global reputation; over the years she has helped HEC earn recognition as one of the best business schools in the world. [The Academy turned into Ordre de Montréal in 2016]
- **Member of the Entrepreneurs Club of Conseil du patronat du Québec (2010):** Every year, the Conseil du patronat salutes four business people for the special contributions they have made to Québec's economic development. This distinction was conferred upon Mrs. Desmarais as a result of her substantial contribution to entrepreneurship in Québec, as well as her inexhaustible efforts to advance the international reputation of HEC Montréal.

- **Order of Canada** of the Chancellery of Honours (2009): Mrs. Desmarais received Canada's highest distinction from the Governor General of Canada for her extraordinary dedication and enthusiasm in playing an active role in socio-economic and cultural development at both the national and provincial levels, as well as her promotion of entrepreneurship.
- **Doctor *honoris causa*** of Université de Lyon in France (2009): This distinction was awarded in recognition of Mrs. Desmarais' substantial contribution to the thinking and research related to the industrial dimension of the health care system as well as the health sciences in Quebec and across Canada. The University also wanted to recognize the inexhaustible creativity and resourcefulness shown by Mrs. Desmarais in her endeavours to increase funding for research, bring universities and the business world closer together, and give opportunities to young talents.
- **Medal of Honour** of the Faculty of Medicine of the Université de Montréal (2009): A distinction conferred annually upon an individual in recognition of an exceptional contribution to the reputation of the faculty of Medicine. Mrs. Desmarais has received this honour in June 2009 for her exceptional contribution to the progress of the life sciences in Canada and to the reputation of the faculty both in Canada and abroad.
- **Doctor of Laws, *honoris causa***, of St. Francis Xavier University (2009): This distinction was awarded in recognition of Mrs. Desmarais' leadership in business, health and culture in the province of Quebec and in Canada.
- **Order of Merit** of the Université de Montréal (2007): A distinction conferred annually upon an individual in recognition of an exceptional contribution to the progress of the community, as well as the national and worldwide reputation of the university. Mrs. Desmarais was the third woman in the forty-year history of the Order to receive this award.
- **Queen Elizabeth II Golden Jubilee** (2002 and 2012): Cited for her outstanding contribution to the development of new technology companies, as well as for her devotion to the economic development of Quebec and Canada, Mrs. Desmarais received this award in 2002 and the second time in 2012 on the occasions of the fiftieth anniversary and of the sixtieth anniversary of Elizabeth II's accession to the throne. This Medal was awarded to Canadians who have made outstanding and exemplary contributions to Canada as a whole. The award focuses on the achievements of those people who have helped create the Canada of today.

Education, Titles and Affiliations

Hélène Desmarais has founded, led, or participated on the Boards of upwards of two dozen companies, health and academic institutions, commissions of public inquiry, cultural organizations and economic think tanks.

EDUCATION

Bachelor of Commerce (major in Finance), 1983

HEC Montréal (École des hautes études commerciales), Université de Montréal

PRIVATE SECTOR

- Centre d'entreprises et d'innovation de Montréal (CEIM) (1996 -) (Founder, Chairman and CEO)
- Gestion Bio-Capital (1990 - 2001) (Chairman) [Member of Audit Committee (1990 – 2001)] [Member of the Investment Committee (1990 – 2001)]
- Garda World Security (2006 -) (Member) [Member of the Governance Committee (2006 -)] [Member of the Audit Committee (2006 -)]
- Christian Dior SE (parent publicly traded holding of LVMH and Christian Dior Couture) (2012 -) (Member of the Board) [Member of the Compensation and Nomination Committee (2012 - 2015)] [Chairman of the Compensation and Nomination Committee (2015 -)]
- Christian Dior Couture (2017 -) (Member of the Board)

VOLUNTEER ACTIVITIES IN FOLLOWING SECTORS

1. Business Development

- Centre d'Entreprise jeunesse de Montréal (1990 – 1996) (Chairman)
- Fondation CEIM (1996 -) (Founder, Chairman and CEO)
- Société de développement économique Ville-Marie which became PME-Mtl centre-ville in 2015 (1998 –) (Founder and Chairman) [Member of the Financing Committee (1998 -)]
- Société d'Investissement Jeunesse (1999 -) (Founder and Chairman) [Member of the Financing Committee (1999 -)]
- HEC–Polytechnique–Université de Montréal - Entrepreneurship Centre (1998–2005) (Member of the Board)
- Hydro-Quebec Investment Fund Committee (2001 – 2004) (Member of the Board)
- Société de développement Technopôle Angus (2005 - 2009) (Member of the Board)
- Entrepreneurship Committee at the Quebec Youth Summit (1998) (Chairman)

2. Education

- HEC Montréal (2003 -) (Chairman) (1999 -) (Member of the Board)
- Fondation HEC Montréal (2004-2012) (Chairman)
- Institute for Governance of Private and Public Organizations HEC Montréal/Concordia (2005 -) (Founder and member of the Board)
- HEC International Consultative Council (1990 -) (Founder and Deputy Chairman)

- Fulbright Canada (2010 -) (Member of the Board)

3. Health

- Advisory Board of the Faculty of Medicine of the Université de Montréal (2006 -) (Chairman)
- Commission of the City of Montreal and govt. of Quebec to study healthcare (1997 – 1998) (Chairman)
- Medical Research Council of Canada (1998 – 1999) (Member of the Committee)
- Hospital Centre of the Université de Sherbrooke (2000 to 2004) (Member of the Board)
- Consultative Commission of the Biotechnology Research Institute (2002 – 2006) (Member of the Board)
- Génome Québec (2002 -) (Member of the Board)
- Société de valorisation des recherches du CHUM (2004 - 2008) (Member of the Board)
- Clinical Research Institute of Montreal (2005 -) (Member of the Board)
- Hospital Centre of the Université de Montréal (CHUM) (2008 – 2015) (Member of the Board)
- CHUM - CHU Sainte-Justine (2016 -) (Member of the Board)
- Groupe d'experts de l'Association des facultés de médecine du Canada (2008-2009) (Member of the Committee)

4. Public Politics

- World Trade Centre of Montréal (1999 – 2002) (Member of the Board) (merged with Chamber of Commerce)
- Chamber of Commerce of Metropolitan Montreal (2002 -) (Member), (2007 - 2008) (Chairman) [Member of the Audit Committee (2002-2008)]
- Montreal Economic Institute (2007 -) (Chairman), (2002 -) (Member of the Board)
- C.D. Howe Institute (2005-) (Member of the Board) [Chairman of the Canadian Regional Committees (2006 - 2012)]
- City of Montreal Economic Orientation Committee (2005 - 2012) (Member of the Committee)
- Quebec Council of Innovation Partnership (2006 – 2008) (Member of the Committee)
- The International Economic Forum of the Americas (Conference of Montreal, Toronto, Miami and Paris) (1995 -) [President of the Steering Committee and member of the Board of Governors (1995-)]

5. Culture

- Montreal Symphony Orchestra (2004-) (Deputy Chairman), (1981-) (Member of the Board) [Executive Committee (1993-)] [Chairman of the Governance Committee (2004-)]
- Montreal Symphony Orchestra Foundation (2008-) (Founder and Chairman)

6. Sustainable Growth

- Rio Tinto (2008 – 2014) (Member of the Board of Directors of Rio Tinto Alcan Fund Inc.)