



**CENTRAL PEI**

Community Business Development Corporation  
Corporations au bénéfice du développement communautaire

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## FOR IMMEDIATE RELEASE

### **CBDC CENTRAL PEI ANNOUNCES THE APPOINTMENT OF CLAUS SCHMIDT AS EXECUTIVE DIRECTOR**

**Summerside, PE - December 20, 2022** - The Board of Directors of CBDC Central PEI is pleased to announce the appointment of Claus Schmidt as the organization's Executive Director. CBDC Central PEI is a non-profit organization dedicated to the creation of small businesses and the expansion and modernization of existing businesses by providing financial and technical services to entrepreneurs. Typically, these services are targeted to entrepreneurs who require customized financing not normally available from traditional sources.

"We are extremely pleased Claus has accepted this role", said Karen MacDonald, President of the Board of Directors. Karen commented, "Claus has broad business knowledge from co-owning his own business, to being a board member on several not-for-profit organizations; but ultimately the experience he has gained from working as the Business Development Officer for CBDC Central PEI for 2 years makes him well positioned to lead us going forward. His passion and commitment to success, growth, and working in rural communities coupled with his expertise and background will enable him to plan more effectively for the future, expand our programs, and introduce innovative approaches to small business creation and expansion."

"I am honoured and excited to take CBDC Central PEI to the next level", said Claus. "I feel privileged to have such a wonderful team to work with. My previous experience and exposure to diverse industries throughout my career have allowed me to understand the various levels of doing business and the different aspects of the financial world. Working within the community is my passion and this position will continue to keep me learning. Despite the Pandemic and Mother Nature's wrath, this is an exciting time for rural communities in PEI; we are seeing accelerated growth in both our economy and population. I am really looking forward to meeting people and growing our connections, so we can help them make dreams come true."

### **COMPANY BACKGROUND**

CBDC Central PEI commenced operations in 1990 and operates in Summerside, PE. The service area is from Canoe Cove to West Covehead going west to Tyne Valley.

CBDC Central PEI is part of Community Business Development Corporations, a network of independent, not-for-profit organizations that work in cooperation with all levels of government and the private sector to meet the needs of small and medium-size businesses. There are 41 CBDC's serving Atlantic Canada, which operate with support from the Federal Government through the national Community Futures program and is managed by the Atlantic Canada Opportunities Agency in Atlantic Canada.

## CONTACT INFORMATION

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(left) Karen MacDonald, President & Claus Schmidt, Executive Director

