



May 27, 2026

The Canadian Venture Capital and Private Equity Association (CVCA) today announced the winners of the 2026 CVCA Awards this morning during a presentation, sponsored by PIXCELL – Leaders recruiting leaders, at the annual Invest Canada '26 conference, which is taking place in Halifax, Nova Scotia.

2026 PE Regional Impact Award (Central Canada – Quebec), sponsored by KALOS LLP

Clearspring Capital Partners has been awarded the Private Equity Regional Impact Award for Central Canada (Quebec) for its investment in Demers Ambulances.

Demers Ambulances was founded in 1960 and is headquartered in Beloeil, Quebec. At the time of Clearspring's initial investment in 2016, Demers had 228 employees in Quebec. By Clearspring's exit in 2025, Quebec employment had grown to 492, a 115% increase, with most new positions being assembly line manufacturing roles in Beloeil. Total global employment grew from 232 to 1,550, a 569% increase, as Demers expanded from one manufacturing facility in Quebec to four facilities across Quebec, Saskatchewan, Ohio, and Indiana. Demers now produces one in every two ambulances in North America, with continental market share growing from 10% to 51%. During Clearspring's investment period, Revenue grew approximately 600%, EBITDA grew approximately 1,400% and LP's earned a 7.5x Multiple of Invested Capital.