

Minister for
International
Trade



Ministre du
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extérieur

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EDC BACKS CAE FLIGHT SIMULATOR SALE TO INDIA

International Trade Minister John C. Crosbie announced today that the Export Development Corporation (EDC) is providing export financing of up to US \$12.6 million to support the sale of a CAE Electronics Ltd. A-320 Airbus flight simulator to Indian Airlines.

The simulator will be used to train Indian Airlines flight personnel on the use of the Airbus A-320 aircraft. The deal is a breakthrough for Canadian technology as this is one of the first sales worldwide of an A-320 Airbus simulator.

CAE Electronics Ltd., based in Montreal, ranks among the top three simulator manufacturers in the world with approximately 40% of the world market for commercial flight simulators. The company designs, develops and manufactures flight simulators and nuclear power station simulators, as well as supervisory control and detection systems.

Financing for the sale will be secured by the guarantee of the Government of India. The agreement is expected to create or maintain some 412 person-years of employment in Canada.

Export Development Corporation (EDC) is Canada's official export credit agency, responsible for providing export credit insurance, loans, guarantees, and other financial services to promote Canadian export trade.

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