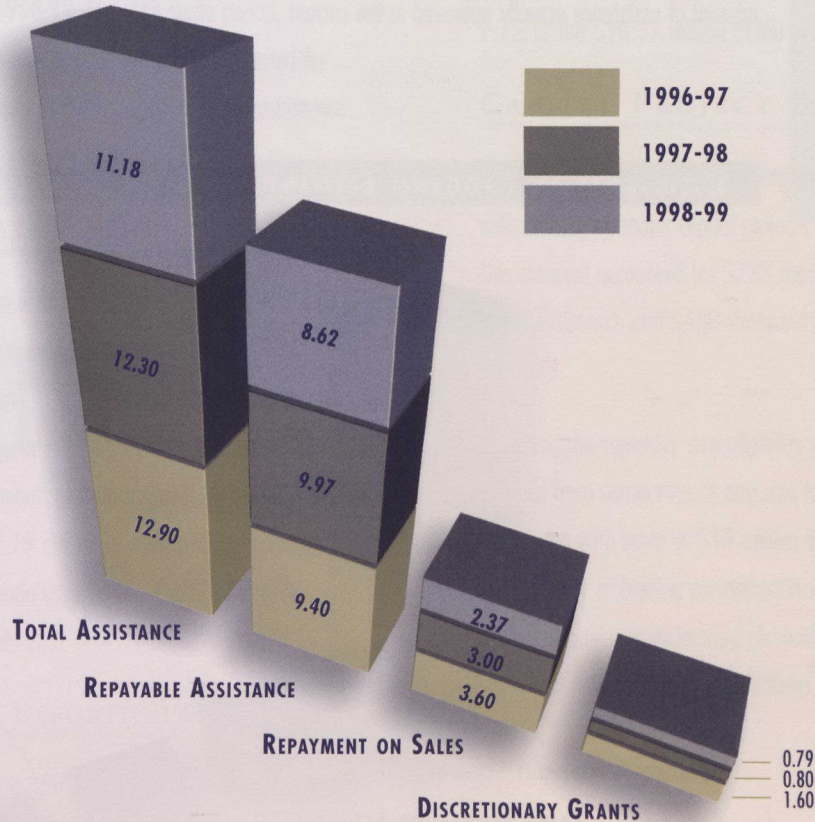


PEMD PROGRAM—GENERAL

In 1998-99, total program expenditures were \$11.18 million. Conditionally repayable assistance declined from \$9.97 million in 1997-98 to \$8.62 million in 1998-99. These contributions are repayable based on any incremental sales or contracts a company has in the target market over a four year reporting period. Additionally, there was \$785 thousand in the form of non-repayable discretionary grants,

principally to Canadian Universities under the Centres for International Business Studies (CIBS) Program. Repayments in 1998-99 totalled \$2.37 million, leaving a net government investment of \$6.27 million. When compared to conditionally repayable assistance expenditures for 1998-99, this represents a repayment of 27.4%.

PEMD ASSISTANCE AND REPAYMENTS (\$ MILLIONS)



PEMD SUCCESS STORY

Mr. Michael Hooper
 President
 Fiberbuilt Manufacturing Inc.
 Calgary, Alberta

".. PEMD has contributed to the success of Fiberbuilt. We have been able to increase the number of distributors throughout the U.S. and establishing good relationships with them. Our market share has also increased through those dist. as well as direct sales."