



news release

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^{For release}
STERLING PULP CHEMICALS LTD. EXPORTS TO CHINA
WITH EDC FINANCING

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced today that the Government of Canada, through the Export Development Corporation, (EDC) will lend US\$4.98 million to Sterling Pulp Chemicals, Ltd., a subsidiary of Sterling Canada, Inc. The financing is in support of Sterling's sale of equipment and services to the China National Overseas Trading Corporation, for a sodium chlorate crystal plant.

Sterling is based in Islington, Ontario and employs over 400 people in the pulp chemicals and pulp research industry. Sterling operates a research facility and four chemical plants, which are located across Canada.

The China National Overseas Trading Corporation is a state-owned agency that participates in commercial negotiations and acts as purchaser of record for Chinese end-users. In this case, the end-user is the Xiangshui Salt-Chemical Company in Jiangsu Province.

The project preserves links established by Sterling in the past and is intended for civilian use. It includes a training component offering direct, people-to-people exchanges.

The transaction is expected to generate 204 person-years of employment in Canada.

The Export Development Corporation is a unique financial institution that specializes in helping Canadian exporters compete internationally. The EDC facilitates export trade and foreign investment through the provision of risk management services, including insurance and financing, to Canadian companies and their global customers. The EDC reports to Parliament through the Minister for International Trade.

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