

The consortium that will construct the metro system is made up of two Canadian companies, Bombardier Inc.'s UTDC Systems Division and SNC-Lavalin Inc., as well as two Turkish construction firms, Gama and Guris. Bombardier's prime responsibilities will be to provide the systems engineering and to supply the major equipment, including the subway vehicles. SNC-Lavalin will be responsible for overall project management, the electrical system, track work and the fare collection system. Gama and Guris will perform all civil works.

A complex financial structure is being put together, involving the participation of the governments of Canada, Ontario and the U.K., as well as that of a syndicate of international banks including the Royal Bank of Canada, under the leadership of Bankers Trust. Out of the transaction, worth over US\$650 million, the Export Development Corporation (EDC) will guarantee loans made by commercial banks to the Municipality of Greater Ankara in the amount of US\$235.91 million, \$60 million of which will be underwritten by the Government of Ontario. EDC will also lend US\$114.09 million to the Republic of Turkey on behalf of the Government of Canada.

EDC is a unique financial institution that specializes in helping Canadian exporters compete internationally. 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. EDC reports to Parliament through the Minister for International Trade.

- 30 -

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