

The sale involves the supply of seventeen pre-engineered, steel buildings, totalling 1.02 million sq. ft., and consulting services for the Jamaica Emergency Factory Building Program. The value of the commercial contract for Butler is Cdn\$ 17.7 million.

The Jamaica Emergency Factory Building Program is partly a response to a Canadian government initiative, CARIBCAN, designed to assist in the development of Caribbean economies. Through its building program, the Government of Jamaica has undertaken the construction and leasing of factory space to encourage foreign firms to set up manufacturing activities in the country.

The commercially-priced EDC loan was authorized by the Cabinet under Canada Account, which is used for transactions considered to be in the national interest. The sale is expected to create 590 person-years of employment in Canada, and will result in spin-off contracts to large and small Canadian suppliers.

Butler Manufacturing Company (Canada) Ltd., established in 1956, is Canada's leading manufacturer of pre-engineered steel buildings.

The Urban Development Corporation, a state-owned agency, undertakes projects related to urban renewal and development in areas designated by the Government, in accordance with the country's development objectives.

EDC is a Canadian Crown corporation established to support Canada's export trade. EDC arranges medium- and long-term financing for foreign buyers of Canadian goods and services and also provides insurance and bank guarantee services to Canadian exporters.