

G&B won the contract against strong competition from European and Japanese suppliers, by virtue of a strong commercial proposal and competitive financing from the Government of Canada. The sale is expected to generate approximately 460 person-years of employment in Canada.

G&B designs and manufactures process equipment used in the production of grinding wheels. The company exports virtually all of its production. In 1985, the company signed two contracts with China for the supply of equipment to the Chengdu Grinding Wheel Factory in Szechuan province, and to the Fourth Grinding Wheel Factory in Shandong province. G&B has also concluded sales in the United States, Western Europe, the USSR and other East European countries, Japan, Taiwan, Australia, Mexico and South America.

The China National Machinery and Equipment Import and Export Corporation is a state-owned agency responsible for coordinating purchases and sales by companies controlled by the Ministry of Machine Building.

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.

Contact: James MacRae
Corporation Communications
Export Development Corporation
Ottawa (613) 598-2903

Ann Collins
Media Relations Office
Department of External Affairs
Ottawa (613) 995-1874