



News Release

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CANADIAN COMPANY TO PRINT UKRAINE CURRENCY

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced today that the Government of Canada, working through the Export Development Corporation (EDC), will finance the sale of the printing of bank notes by Canadian Bank Note Company, Limited (CBN) to the National Bank of Ukraine. Ukraine's currency will be known as Hryvnia.

CBN, a privately owned company based in Ottawa, will design and manufacture the printing plates for the currency and will also print 1.5 billion bank notes. CBN has been producing currency, stamps, passports, securities and other security printed documents for governments and private companies around the world since 1897. CBN has previously exported to countries in the Middle East, the Caribbean and Latin America.

This transaction is for US\$27.8 million and represents the first allocation under a C\$50 million line of credit established between EDC and Ukraine earlier this year.

As a result of this transaction, approximately 1,415 person-years of employment are expected to be created or sustained in Canada.

EDC is Canada's official export credit agency, responsible for providing export credit insurance, loans, guarantees and other financial services to promote Canadian export trade. EDC reports to Parliament through the Minister for International Trade.

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