

News Release

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MACLAREN APPOINTS BOARD MEMBERS TO EXPORT DEVELOPMENT CORPORATION

The Honourable Roy MacLaren, Minister for International Trade, today announced the appointment, effective immediately, of Pierre MacDonald to the Board of Directors of the Export Development Corporation (EDC). In addition, William R.C. Blundell has been reappointed to the EDC Board. Both will serve three-year terms.

Pierre MacDonald of Montreal, Quebec, is President and CEO of MacD Consult Inc. Mr. MacDonald has held a number of senior management positions in the private sector, most recently as a Vice-President of Bombardier Inc. He was also elected to the Quebec National Assembly in 1985, and was appointed Minister of Industry, Commerce and Technology in 1988.

William R.C. Blundell of Toronto, Ontario, is Chairman of Manufacturers Life Insurance Company. Mr. Blundell is also a director of Alcan Aluminum Ltd., and Amoco Canada Petroleum Company Ltd. He also served as Chair and CEO of GE Canada from 1985 to 1991.

"With their extensive business experience, these respected individuals will provide EDC with valuable guidance as the Corporation continues to help companies succeed in the global marketplace," Mr. MacLaren said.

EDC is a financially self-sustaining Crown Corporation that helps Canadian exporters compete and succeed in foreign markets by providing risk management services, including insurance, financing and guarantees. The Board of Directors is responsible for overseeing the management and activities of the Corporation. EDC reports to Parliament through the Minister for International Trade.

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