



news release

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KITCHENER COMPANY EXPORTS TO CHINA WITH EDC FINANCING

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced today that the Government of Canada, through the Export Development Corporation (EDC), will lend up to US\$3.424 million to the China National Pharmaceutical Import and Export Corporation. The funding is in support of the sale of four hard gelatin capsule manufacturing machines, supporting equipment, and turn-key technology by R&J Engineering Corporation (R&J).

R&J, based in Kitchener, Ontario, has secured a global niche for designing and manufacturing state-of-the-art hard gelatin capsule machinery and related equipment. The company manages the entire value chain from design, manufacturing, project management, technology transfer and training, through to post-implementation. R&J has considerable experience in this field, having implemented projects in China, the former Yugoslavia, Thailand, Indonesia, South Korea and Taiwan.

The China National Pharmaceutical Import and Export Corporation is a state-owned agency that participates in commercial negotiations and acts as purchaser of record for Chinese end users. In this case, the end user will be the China Medical Industry Corporation in Hebei Province.

The project preserves links established by R&J over the past several years, and includes a training component that offers direct, people-to-people exchanges. The equipment sold is directed toward civilian needs.

The transaction will generate approximately 100 person-years of employment in Canada.

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

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