



Minister for  
International Trade

Ministre du  
Commerce extérieur

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# COMMUNiqué

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No. 155

August 10, 1987.

SOFATI LTÉE OF MONTREAL SELLS TO CAMEROON WITH  
FINANCING FOR THE BUYER FROM THE EXPORT  
DEVELOPMENT CORPORATION

The Honourable Pat Carney, Minister for International Trade, today announced that Sofati Ltée of Montreal has been awarded a major contract for the turnkey construction of six technical schools in Cameroon. The Export Development Corporation (EDC) is providing financing support of up to 77,990,000 ECU (European Currency Unit) or the equivalent of Cdn\$ 109,835,038 for the buyer.

Financing will be provided in the form of an allocation under a US\$ 100-million multi-currency line of credit between EDC and the Republic of Cameroon, signed in November 1986.

The schools will be built in Bafoussam, Bamenda, Bertoua, Kumba, Sangmelima and Yaounde, and each will have various buildings for housing, classrooms, administration and other uses.

The borrower is the Republic of Cameroon represented by its Minister of Plan and Land Management, and the buyer is the Republic of Cameroon represented by its Deputy Minister to the Presidency in charge of Computer Technology and Public Markets.

This export transaction will generate 4184 person-years of employment in Canada, and result in spin-off contracts for large and small Canadian suppliers. EDC financing support for the construction of the six technical schools is a good example of the commercial cooperation between Canada and Cameroon.

Sofati Ltée, established in 1979, specializes in the packaging and export of turnkey projects and has successfully completed major developments in Guatemala, Cameroon, Morocco and Algeria.

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.

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