



news release

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HARRIS FARINON 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\$7.8 million to China to finance the sale of digital telecommunications equipment and related services by Harris Farinon Canada, Inc. (Harris Farinon). The transaction will generate approximately 255 person-years of employment in Canada.

The project involves the supply of additional digital microwave radio systems to China National Instruments Import and Export Corporation for use by the two provinces that operate digital microwave radio networks previously supplied by Harris Farinon. In Xinjiang province, the systems to be supplied to the posts and telecommunications authorities will expand telephone service to several cities. In Jilin, the systems are to be supplied to expand the communications links among 39 power substations. Harris Farinon is based in Dorval, Quebec, where its 370 employees design, manufacture and service communications equipment.

The project preserves existing links established by the exporter in the past, and includes a training component that offers direct, people-to-people exchanges. The telecommunications equipment and services to be exported are clearly directed toward civilian domestic needs.

The transaction is financed under a line of credit between the EDC and the Bank of China. The EDC lends the funds to the Bank of China, which in turn lends them to end-users.

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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