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# news release

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For release

## **CONTRACT IN ANKARA WILL TRIGGER A SUBSTANTIAL NUMBER OF JOBS IN CANADA**

The Honourable Jean Corbeil, Minister of Transport, on behalf of the Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced that an important contract has been signed today by the UTDC Consortium to build a mass transit system in Ankara, Turkey. This transaction will generate some 14,330 person-years of employment in Canada.

The project entails the engineering and construction of a 12-station 15-kilometre heavy rail mass transit system, including the supply of 108 railcars. This is the first phase of a planned 54-kilometre system designed to alleviate congestion in the downtown core of Turkey's capital city.

"I am extremely proud that Canadian companies, supported by our government, could face strong international competition and win this major contract," said Minister Wilson. "Not only will a substantial number of jobs be created and business stimulated for numerous Canadian suppliers and subcontractors, but also our potential to win similar contracts in the future is increased tremendously."

Minister Corbeil was in Turkey on behalf of Minister Wilson to attend the official signing of the commercial contract. "Canada has an international reputation as a world-class supplier of urban transit systems. Such a high-profile project will further enhance our image as a global competitor in this field," said Minister Corbeil.

During his visit, Minister Corbeil met with the Deputy Prime Minister, the Minister of Transport and the Mayor of Ankara, as well as a number of other officials, to discuss matters of mutual commercial interest, including the Ankara metro project.

The consortium that will construct the metro system is made up of two Canadian companies, Bombardier Inc.'s UTDC Systems Division and SNC-Lavalin Inc., as well as two Turkish construction firms, Gama and Guris. Bombardier's prime responsibilities will be to provide the systems engineering and to supply the major equipment, including the subway vehicles. SNC-Lavalin will be responsible for overall project management, the electrical system, track work and the fare collection system. Gama and Guris will perform all civil works.

A complex financial structure is being put together, involving the participation of the governments of Canada, Ontario and the U.K., as well as that of a syndicate of international banks including the Royal Bank of Canada, under the leadership of Bankers Trust. Out of the transaction, worth over US\$650 million, the Export Development Corporation (EDC) will guarantee loans made by commercial banks to the Municipality of Greater Ankara in the amount of US\$235.91 million, \$60 million of which will be underwritten by the Government of Ontario. EDC will also lend US\$114.09 million to the Republic of Turkey on behalf of the Government of Canada.

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

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