



News Release/ Communiqué

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MCGUINTY GOVERNMENT BUILDING OPPORTUNITY FOR ONTARIO FAMILIES

New Investment Supports Jobs In Kitchener-Waterloo

KITCHENER — The McGuinty government is investing in opportunity for Ontario families with a \$2.85-million investment to support a state-of-the-art Centre of Excellence at Héroux-Devtek Inc., Ontario Premier Dalton McGuinty announced today.

“Ontario’s strong manufacturing sector and talented workforce are attracting investments from all around the world,” said Premier McGuinty. “We want to ensure that Ontario remains the place to be for companies that want the best-educated, most innovative, most highly skilled workers, which is why we’ve made this investment.”

The government will invest \$2.85 million to support Héroux-Devtek’s new \$28.5-million Centre of Excellence for Large and Complex Landing Gear Components. The project will secure 200 jobs and is part of the government’s \$500-million Advanced Manufacturing Investment Strategy (AMIS) that provides repayable loans interest free for up to five years.

“Héroux-Devtek’s investment is another vote of confidence in our growing community,” said MPP John Milloy. “Working together, we’re creating opportunity for families by helping Ontario companies lead the pack and be the first to get new products and ideas to market.”

“Our community is now a top choice for new, innovative investments from companies all over the world,” said MPP Leeanna Pendergast. “Not only is this investment securing 200 good jobs, Héroux-Devtek’s Centre of Excellence is helping Kitchener build on its reputation as a leading hub for innovation and advanced manufacturing.”

“We are proud to be one of Ontario’s leading aerospace manufacturers,” said Gilles Labbé, President and Chief Executive Officer of Héroux-Devtek. “Kitchener has the hard-working, skilled workforce we need to reach new heights in aerospace production.”

AMIS is part of the Ontario government's manufacturing competitiveness strategy. Key initiatives include:

- Next Generation Jobs Fund — A \$1.15-billion fund aimed at creating high-value jobs, reducing greenhouse gases and spurring significant new investment in high-potential areas of Ontario's economy, including clean automotive, environmental technologies, biotech, ICT and digital media
- Ontario Automotive Strategy — A \$500-million initiative that has leveraged more than \$7 billion in new investment and created thousands of high-value jobs in Ontario's auto sector
- Eliminating the Capital Tax in January 2008 for corporations primarily engaged in manufacturing and resource activities; providing a 21 per cent Capital Tax rate cut for all businesses retroactive to January 1, 2007, on the way to full elimination in 2010; and increasing the small business deduction threshold to \$500,000 from \$400,000, retroactive to January 1, 2007.

"We're working together with hard-working Ontarians to bring them opportunities that live up to their skills and ambition," said Premier McGuinty. "We can repeat success stories like this one again and again when we work, build and dream together."

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