

PREMIER'S OFFICE--Members Named to New Industrial Expansion Fund Advisory Committee

NOTE: Biographies of the committee members are available at
www.gov.ns.ca/econ/ief/advisorycommittee .

An advisory committee on the Industrial Expansion Fund has been established as part of the province's ongoing commitment to increase transparency and accountability.

Five Nova Scotians with a range of business and investment leadership experience have been appointed to a new Industrial Expansion Fund Advisory Committee. The appointments were announced today, June 29, by Premier Darrell Dexter.

The independent committee will ensure an impartial analysis of potential investments through the fund and provide advice to the Minister of Economic and Rural Development on transactions.

Committee members are: Sandra Greer, president and CEO of Amirix Systems Inc.; Bernd Christmas, owner of Bernd Christmas Law Group; Ann MacLean, former Mayor of New Glasgow and past president of the Federation of Canadian Municipalities; Ron Smith, chartered accountant; and Robbie Shaw, president and CEO of the IWK Health Centre Foundation.

"Government made a commitment to ensure that there is an independent review of recommendations for IEF assistance, and that is what it has done," said Premier Dexter. "By having an independent committee review potential investments before they go to the minister, it will ensure we continue to make smart investments that create good jobs and grow the economy."

Last year, the province authorized \$222 million in transactions through the Industrial Expansion Fund. The investments have helped establish new industries and created or sustained about 6,600 jobs. Recent investments include the Halifax and Shelburne Shipyards, Sydney's Harbourside Commercial Park, and DSME Trenton--a manufacturing facility for wind turbine blades and towers.

The formation of the committee has been under development for several months. Terms of reference for the committee have been developed. Members will serve for a maximum three-year term. The committee will review recommendations as required and meet with the minister twice annually to provide general advice.

Administered by the department of Economic and Rural Development, the Industrial Expansion Fund is one of the tools government uses to help industries with productivity and innovation. Investments made through the fund help to protect jobs and support businesses to be more competitive and sustainable. Through the fund, Economic and Rural Development provides financial support, such as loans and guarantees, when many traditional sources are reluctant to do so. More information on the fund is available on the Economic and Rural Development website at www.gov.ns.ca/econ .

FOR BROADCAST USE:

The establishment of an independent advisory committee on the Industrial Expansion Fund is part of the province's ongoing commitment to increase transparency and accountability.

The committee is made up of five Nova Scotians with a range of business and investment leadership experience. It will review potential investments and provide advice to the Minister of Economic and Rural Development.

The committee members are: Sandra Greer, president and CEO of Amirix Systems Inc.; Bernd Christmas, owner of Bernd Christmas Law Group; Ann MacLean, former Mayor of New Glasgow and past president of the Federation of Canadian Municipalities; Ron Smith, chartered accountant; and Robbie Shaw, president of the IWK Health Centre Foundation.

Premier Darrell Dexter says the province is honouring its commitment to ensure an independent review of recommendations for assistance from the Industrial Expansion Fund. He says through the committee, government will continue to make smart investments to create good jobs and grow the economy.

Last year, the province authorized 222-million dollars in transactions through the fund. The investments have helped establish new industries and created or sustained about 6,600 jobs.

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Media Contacts: Jennifer Stewart
Premier's Office
902-424-0007
E-mail: stewarjl@gov.ns.ca

Vicki Roberts
Economic and Rural Development
902-424-1728
E-mail: robertvl@gov.ns.ca