

**24 May 2016**

**Rheinmetall Canada achieved over \$1B in Industrial and Technological Benefits transactions**

In recent days, Rheinmetall Canada has reached a major milestone in completing over \$1B in Industrial and Technological Benefits transactions pertaining to its operations in Canada over the span of the last 30 years. The company, established under the name Oerlikon Aerospace, was formed in April 1986 as the Canadian home for Oerlikon's business in North America. The company's first mandate was to manufacture and provide support for the Air Defence Anti-Tank System (ADATS) missile system for the Canadian Forces Low-Level Air Defence (LLAD) program. Rheinmetall Canada has since proudly provided state-of-the-art equipment to the Canadian Armed Forces through a wide variety of products, ranging from Close Area Suppression Weapon system, Leopard Training Tanks and Shield Replacement with MASS for the Royal Canadian Navy. More recently, Rheinmetall Canada was awarded contracts to provide the CAF with an Integrated Soldier System, as well as the Medium Range Radar and the company is currently performing the final integration and acceptance testing of the Tactical Armoured Patrol Vehicles (TAPV).

For each contract awarded to Rheinmetall Canada, the company had to fulfil obligations under the former Industrial and Regional Benefits Policy and the current Industrial and Technological Benefits Policy. Up to this day, Rheinmetall Canada has achieved over \$1B in obligations under the IRB/ITB Policy out of a total of \$1.4B in commitments. *“This important milestone for Rheinmetall Canada shows the commitment we have, not only towards our troops by providing the best equipment they need, but also in strengthening the defence supply chain industry in Canada. ITB obligations have allowed us to create strong partnerships with suppliers from coast to coast”*, said Dr. Andreas Knackstedt, President and CEO of Rheinmetall Canada. *“We have developed an expertise in fulfilling our obligations and clearly, it demonstrates that we are a reliable partner for the Canadian government”* added Dr. Knackstedt.

The Industrial and Regional Benefits Policy and Industrial and Technological Benefits Policy require defence contractors and their major suppliers to invest an amount in Canada equal to the value of their defence contracts. This ensures that defence spending translates into economic benefits to Canada and jobs in regions across the country. *“Rheinmetall Canada has made a significant long-term commitment to Canada, investing in research and development, providing Canadian firms opportunities to participate in global supply chains, and supporting the growth of small and medium-sized businesses in Canada,”* said the Honourable NavdeepBains, Minister of Innovation, Science and Economic Development.

**About Rheinmetall Canada**

Rheinmetall Canada is a proud member of Germany's Rheinmetall Group, one of Europe's largest suppliers of systems and equipment for the armed forces. With approximately 250 employees at locations in Saint-Jean-sur-Richelieu and Ottawa, Rheinmetall Canada has demonstrated expertise in the development, integration, and production of platform-independent systems for more than 30 years.

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