



News Release

For Immediate Release

Harper Government Invests in Business Growth and Productivity at Celplast

October 10, 2014

Scarborough

Federal Economic Development Agency for Southern Ontario
(FedDev Ontario)

Celplast will bring to market a proprietary manufacturing process thanks to an investment of up to \$2.075 million announced today by Minister of State for FedDev Ontario Gary Goodyear and Member of Parliament for Scarborough Centre, Roxanne James.

The funding will be used to purchase a new metallizer machine and have it customized to include their proprietary and unique in-vacuum coating technology. This technology will allow Celplast to create a lower-cost film with better barrier properties for immediate applications in the food packaging and industrial markets. The project is expected to create 11 new full-time skilled positions and maintain six existing positions.

The FedDev Ontario repayable contribution is through the Investing in Business Growth and Productivity initiative, which is aimed at helping established businesses to expand their operations, invest in productivity improvements and compete globally.

Quick Facts

- Located in Scarborough, Celplast has been in operation for over 30 years and is the largest and most advanced independent metallizer in North America. The equipment to be purchased as part of this project will be the first of its kind in the world.
- The project will position the company to diversify export markets and strengthen the advanced manufacturing sector in the Greater Toronto Area.
- FedDev Ontario's contribution will leverage an additional \$6.225 million.
- Investing in Business Growth and Productivity funding is available for eligible small- and medium-sized enterprises and not-for-profit industry associations or regional economic development organizations.

Quotes

"Today's announcement means creating jobs and growth, and strengthening the advanced manufacturing sector here in the GTA. The funding will help Celplast to commercialize its processes and allow them to export their product to more diverse markets."

- *The Honourable Gary Goodyear, Minister of State for the Federal Economic Development Agency for Southern Ontario (FedDev Ontario)*

"This marks the first project announced through FedDev Ontario's Investing in Business Growth and Productivity Initiative. This is great news for Toronto and all of southern Ontario as this program will continue to create opportunities for businesses that are ready to expand and increase productivity."

- *Roxanne James, Member of Parliament for Scarborough Centre*

"The machine Celplast will be purchasing with FedDev Ontario's support will be able to produce unique, high-value films for global food packaging and industrial markets. We intend to use this first-of-its-kind, patented technology as a platform to develop new materials and expand into new product lines as well. This will allow us to increase the number of highly educated, self-directed employees we have at Celplast, and allows us to grow our business while continuing with a management buy-out from the company's founders, ensuring Celplast remains a 100 percent Canadian employee-owned business for many years to come."

- *Dante Ferrari, President, Celplast*





"This FedDev Ontario program is a very good one to support economic growth in Canada; particularly small business entrepreneurial growth. It helps facilitate obtaining other banking arrangements that enable us to move forward. Canada will benefit as we will not only repay the principal but also additional Corporate and Personal income taxes that will result from this business expansion. I commend the Government for introducing this type of innovative program."

-Chuck Larsen, Chief Executive Officer, Celplast

Related Products

[Investing in Business Growth and Productivity funding announcement for Celplast](#)

Associated Links

[Investing in Business Growth and Productivity initiative](#)
[Celplast website](#)

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