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Nordion and Mitel take part in \$8.6 billion dollar deal

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Led by Prime Minister Jean Chretien, the Team Canada business delegation recently signed \$8.6 billion dollars worth of contracts in Beijing, China.

Ontario signed 20 of those contracts. Their total estimated value is \$1.4 billion.

According to Premier Bob Rae, the contracts "mean a huge increase in investment, and an enormous opening up of markets."

Locally, both Nordion International Inc. and Mitel Corporation have signed agreements for different ventures in China.

Nordion will be starting a company that uses radiation technology to sterilize medical and surgical supplies. This will be accomplished with an irradiator. The irradiator is a device that exposes the products to Cobalt 50, a highly radioactive substance.

The procedure takes place after the production of the supplies, in order to ensure that no bacteria has a chance to develop prior to their use.

The entire operation has an estimated value of "somewhere between \$3 million to \$5 million U.S." according to Ian Mumford, from the public relations department at Nordion.

Mitel bought 50 percent of the shares of a company in Tianjin, China. With this agreement, they formed the company TMTc.

TMTc will produce PBX switches. In a large business, a PBX switch is used to take and direct telephone calls by finding a free phone line to place the call on.

"The great think about this is that it has the approval of the Chinese government, there are only seven others who operate with approval," said Ian Chadsey, public relations department, Mitel.

More than 50 Canadian companies are involved in the Team Canada mission to China project.