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**MEDIA RELEASE**

## **Schaeffler Canada investing \$13.1 Million in Stratford, Ontario Expansion Project**

*Provincial Funding announcement of \$1.3 Million will pay dividends for Area Economy*

Stratford, ON – June 16, 2016 – The Ontario government announced today that Stratford’s **Schaeffler Canada** will receive \$1.3M from the Southwestern Ontario Development Fund to invest in technology that will create and retain jobs at its Stratford plant. **Kitchener Centre MPP Daiene Vernille** stated that, in partnership with Schaeffler Canada, the Fund’s investment would create 44 new jobs, retain 382 positions and thereby launch a \$13.1 million expansion project at one of its two Stratford plants. The company will also add two assembly lines, purchase new equipment to increase automation, improve quality control and expand its production capabilities.

Schaeffler Canada Inc. has been part of Stratford’s manufacturing community for over 60 years. The company has a world-class reputation as a leading designer, developer, and manufacturer of bearings for the Automotive industry. *“This company has a remarkable history of ground breaking inventions and the Ontario government’s investment in Stratford will pay dividends for our community and its economy”* said **investStratford CEO Marlene Coffey**.

**Stratford Mayor Dan Mathieson** added *“This a great announcement for both Stratford and the broader region. It signals the Government’s ongoing support of high-quality innovation through the creation of new jobs and this investment in Stratford is another great reason for people from all communities to consider Stratford for both work and play”*.

**Robert Hillstrom, CFO for Schaeffler Canada Inc.** stated *“We are excited to continue growing in the province of Ontario. Our investment in additional technology will create new skilled jobs”*. The project has an expected completion date of December 2018.

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### **About InvestStratford**

*InvestStratford is the official brand of the Stratford Economic Enterprise Development Corporation (SEED Co.), committed to advancing Stratford’s economic future through excellence, creativity and collaborative leadership.  
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