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PRESS RELEASE

Cornerstone Laid at Industrial Park Project in Haiti

WASHINGTON, D.C. – Officials from the Government of Haiti, the U.S. Government, the Inter-American Development Bank (IDB), Korean apparel manufacturer Sae-A Co. Ltd. and others celebrated the official laying of the cornerstone for the Caracol Industrial Park in Caracol Haiti. Operations at the park are expected to begin in March 2012.

Haitian President Michel Martelly, along with former U.S. President Bill Clinton, presided at the ceremony for the 246-hectare park, which will be one of the largest and most modern in the Caribbean. The project is expected to create thousands of jobs.

Sae-A Co. Ltd. is investing \$78 million to develop operations in the park and has committed to hiring at least 20,000 Haitians. It is the largest single private investment in modern Haitian history.

IDB is providing \$55 million for the initial phase of construction. It is also financing programs that will create local enterprises to supply goods and services to the industrial park's future tenants and workers.

The U.S. Government has committed more than \$124 million to modernize regional port facilities, expand electric power generation, improve regional health facilities and construct up to 5,000 housing units in Northern Haiti in partnership with the IDB and Food for the Poor. The U.S. Agency for International Development is carrying out the projects.

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