

## Bioniche exec says deal had nothing to do with terrorism

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Montpetit said the Palestinian Investment Fund, which provided Bioniche with the \$9-million loan in 1999, "had nothing to do with the PLO, but Arafat was always the second signature."

He said PIF is run by well-educated bankers who happen to be Palestinians.

"It had nothing to do with guns or terrorism. It was strictly a business banking relationship with an investment firm that is similar to any investment fund we have in this country."

The PIF loaned Bioniche \$9 million in 1999 to expand the company's capital infrastructure by moving its corporate headquarters to Belleville from London, Ont. in early 2000 and expand its technology-based platform.

"We repaid the loan last year and, therefore, there is no more connection with the PIF or Mr. Arafat himself."

The Belleville-based human and animal health biopharmaceutical company employs more than 300 workers in Belleville and has six other sites around the world. There are 100 employees at the former Mead Johnson site on Dundas Street East.

Bioniche is considered a leading company that researches, develops, manufactures and markets proprietary products for human and animal health markets worldwide. It is currently developing a vaccine for E. coli 0157:H7 and possible treatments for bladder and prostate cancer.

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