

## Business New Brunswick

# Province provides \$3.5-million forgivable loan to Moosehead Breweries (06/05/18)

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SAINT JOHN (CNB) - The provincial government is providing Moosehead Breweries with a \$3.5-million forgivable loan to help it grow its Saint John operation. Premier Bernard Lord made the announcement today. The 3.5 million-dollar loan is contingent on the company making an investment of 35 million dollars.

The financial assistance will enable the company to expand its production capacity, and create up to 49 new jobs. Lord made the announcement at the brewery, accompanied by Derek Oland, chairman and CEO of Moosehead Breweries.



[\(Multimedia\)](#)

"Today's announcement demonstrates that the right business environment is being created for companies to expand and prosper in New Brunswick," Lord said.

"Government is proud to partner with this dynamic, family-owned company which has played and plays a major role in the history and economic development of this city and this province."

The government assistance will help with the company's ongoing \$46-million expansion, which will upgrade computer technology and the brewery's production capacity, allowing Moosehead to remain competitive and grow its business.

"We are grateful for the province's help with Moosehead's ongoing expansion," Oland said. "This assistance is also vital to New Brunswick's economy by supporting the retention and creation of manufacturing jobs."

Moosehead Breweries Ltd. is Canada's oldest independent brewery, tracing its roots to 1867. The independent, family-owned brewing company produces, markets and licenses its products throughout the world.

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