

2003 Press Releases



WORLD TRADE CENTER ASSOCIATION
LOS ANGELES – LONG BEACH

FOR IMMEDIATE RELEASE: AUGUST 29, 2003

Contact: Barry Sedlik, 562-499-7086

WORLD TRADE CENTER ASSOCIATION LOS ANGELES-LONG BEACH LEADS FIRST EVER BUSINESS MISSION TO CUBA AND SECURES \$10 MILLION TRADE FRAMEWORK AGREEMENT

Havana, Cuba - The World Trade Center Association Los Angeles-Long Beach (WTCA LA-LB) along with its strategic partner, Global Strategies Trading LLC, has concluded a week long business trade mission to Havana with an agreement with Alimport, the Cuban import company, to secure \$10 million of business over the coming year. The trade mission, facilitated by Global Strategies on behalf of the WTCA LA-LB, was comprised of California-based companies involved in food, medical, and health care.

“Since Los Angeles County is home to more than 300,000 businesses, Cuba represents a natural opportunity for the Southern California business community to secure new market possibilities”, says Barry Sedlik, former CEO and President of the WTCA LA-LB and now Vice Chairman of Business Development for the non-profit organization. “Our initial delegation of 10 companies was warmly received by the Cubans and given focused attention for their products. I believe all our participants were pleasantly surprised by how quickly negotiations moved towards the issues of price and terms, a true indicator of the Cubans interest to conduct real business.”

The Framework Agreement, signed today by Sedlik and Pedro Alvarez Borrego, Chairman and CEO of Alimport, calls for the WTCA LA-LB to continue its efforts to identify California-based companies in the food, agricultural, and health care areas who are interested, qualified, and eligible to conduct business in Cuba. In exchange, Alimport agrees to award up to \$10 million worth of contracts to the companies subject to receipt and acceptance of competitive pricing and other terms.

The WTCA LA-LB also agrees to help identify prospective air and sea routes from the U.S. west coast to Cuba that comply with U.S law. “A sea route from the ports of Long Beach or Los Angeles offers the promise of more competitive pricing. Direct air cargo service is a necessity for the high value medical goods and fresh food and vegetables if California to Cuba trade is to reach its potential”, Sedlik said.

“We are extremely grateful to Chairman Alvarez at Alimport, Directora Maria de la Luz B' Hamel of the Ministerio del Comercio Exterior, and General Manager Alfonso Sánchez Diaz of mediCuba and their talented and professional staffs for all their help and guidance. They have demonstrated without any doubt that Cuba is prepared, eager, and open to doing business with California companies in many areas of mutual interest.

We look forward to the day when the travel ban is rescinded by the U.S. government and more free and open trade between the two nations can proceed to its natural potential. There is a great affinity between the people of Cuba and California. Expanded trade has proven throughout history to be one

of the best methods to increase mutual understanding between countries. The WTCA LA-LB is pleased to be a catalyst in this process.”

The WTCA LA-LB is part of the worldwide network of World Trade Center Associations operating at more than 200 locations in over 100 countries to promote international trade. It is also an affiliate of the Los Angeles County Economic Development Corporation, a non-profit organization with the mission to sustain and grow jobs in Southern California.

The LAEDC is a private, non-profit organization whose mission is to attract, retain and expand business and jobs in the region. It provides economic and industry forecasts as well as strategic consulting in trade, infrastructure, logistic and land use. The LAEDC Business Assistance Program works one-on-one with businesses throughout the county. Visit www.laedc.org .

###