



EDC's Account Performance Security Guarantee helps SRTX gain access to more working capital by freeing up collateral

SRTX is a Montreal-based company launched in 2017 that makes pantyhose from the world's strongest polymer. The ultra-resilient tights, called Sheertex, are made from the same fibre as bulletproof vests and climbing equipment.

Challenge

Freeing up working capital held as collateral.

When SRTX decided to expand its business, it needed:

- a letter of guarantee to secure an electric connection from Hydro Quebec;
- a lease bond for its landlord to build a customized facility; and
- a supplier bond to obtain favorable credit terms from its supplier of raw materials.

In each situation, SRTX's bank required significant collateral to provide these guarantees, limiting its access to working capital.

EDC Solution

Export Development Canada (EDC) worked with SRTX's financial institution to implement an Account Performance Security Guarantee (APSG), to replace the collateral requirement on their letters of guarantees and bonds.

Result

The working capital freed up by leveraging APSG as a collateral replacement allowed SRTX to grow further in the United States and to expand its business to the European Union, United Kingdom and Australia.

Succeed with EDC

Learn more about EDC's [Account Performance Security Guarantee \(APSG\)](#), or contact your relationship manager. If you don't have a relationship manager, call 1-800-229-0575 or [send an inquiry](#).

Company:

SRTX

Location:

Montreal, Quebec

Exports to:

**U.S., European Union,
United Kingdom and
Australia**

Industry:

Manufacturing

EDC Product/Program:

**Account Performance
Security Guarantee (APSG)**

"I couldn't be more grateful for the unparalleled support and advice (EDC has) provided throughout SRTX's growth journey."

— Katherine Homuth, SRTX,
CEO