



# PHOTO RELEASE

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## DND Holds Summit on Industrial Collaboration for DND Procurement



*Defense Secretary Delfin N. Lorenzana delivers his speech at the Summit on Industrial Collaboration Program under the DND Procurement while Philippine International Trading Corporation PITC President and CEO Dave M. Almarinez and Defense Undersecretary for Finance and Materiel Raymundo DV Elefante listen onstage.*

The Department of National Defense held a Summit on Industrial Collaboration Program under the DND Procurement, on December 8, 2017, at the AFP Officers' Club in Camp Aguinaldo, Quezon City. The Summit on the industrial collaboration program (ICP) on countertrade and offset was conducted in cooperation with the Department of Trade and Industry, through the Philippine International Trading Corporation (PITC). It has the end goal of developing the Philippine Defense Industry.

According to Defense Secretary Delfin N. Lorenzana, the summit is in line with the DND's present thrust of pursuing its self-reliant defense posture (SRDP) program and will help revitalize the country's defense industrial development. "This activity will help us get acquainted with the different forms of countertrade as well as its significance. It will also give us sufficient information that will enable us to incorporate countertrade in our procurement activities and facilitate its implementation," he added.