

MIRA INFORM REPORT

Report No. :	519614
Report Date :	14.07.2018

IDENTIFICATION DETAILS

Name :	ZETON INC
Registered Office :	740 Oval Court Burlington Ontario Canada, L7L 6A9
Country :	Canada
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1986
Legal Form :	Corporation
Line of Business :	Subject Is engages in the design, engineering, and construction of automated pilot, demonstration scale, and modular commercial plants for product and process development.
No. of Employees :	110

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Canada	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name	ZETON INC
Trade Name	Zeton
ID	ID
ID Details	105790141
Creation Date	1986
Incorporation Date	2014
Legal Address	740 Oval Court Burlington Ontario Canada, L7L 6A9
Operative Address	740 Oval Court Burlington Ontario Canada, L7L 6A9
Telephone	+1 905 632 3123
Fax	+1 905 632 0301
Legal Form	CORPORATION
E-Mail	info@zeton.com
Registered In	CANADA
Website	www.zeton.com
Contact	Archie Bennett, President
Staff	110 employees
Activity	SIC Code 3569, General Industrial Machinery and Equipment, NEC NAICS Code 333999, All Other Miscellaneous General Purpose Machinery Manufacturing

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

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HISTORY

History

The company was founded in 1986

Key Developments

1986 Founded in Burlington, Ontario with seven employees - David Beckman, Chris Brown, Paul Gailey, John Grieve, Sean Murray, Brendan McDonald and Nam Nguyen.

1993 Through continued expansion of its customer base, Zeton's staff grew to approximately 25 people.

1996 Zeton International, the Canadian parent company, acquired Zeton B.V.* in Hengelo, The Netherlands, and became widely recognized as the world's leading designer and builder of innovative pilot and demonstration scale plants.

1997 Zeton Inc. is recognized as one of Canada's 50 Best Managed Private Companies, for three consecutive years running.

1998 Zeton B.V. purchased land and built a new Dutch operating facility in Enschede, The Netherlands, its previous home.

2001 Construction began on a new operating facility for Zeton Inc. at the head office location in Burlington, Ontario. This new, integrated, design-build facility officially came online in late Spring 2002.

2008 Expanded the Burlington facility to double the available high bay manufacturing space at the Canadian head office.

2009 Having outgrown its previous home, Zeton B.V. began construction on a larger, state-of-the-art integrated design-build facility in Enschede. This facility came online in January 2010.

2011 Zeton marks its 25th anniversary, thanking its employees, customers and suppliers for their contributions to the company's growth and success.

2012 Zeton B.V. completes a facility expansion in Enschede on a fast-track schedule, increasing construction, machining and storage capabilities by 40 per cent. Zeton Inc. wins a prestigious international design award from Bentley Systems for Innovation in Process Manufacturing.

2016 Zeton marks its 30th anniversary year in Canada and The Netherlands, and begins construction on a large overflow manufacturing facility for Zeton Inc. in Oakville, Ontario, 4 km from the Burlington head office. This new, integrated design-build facility came online in early 2017.

Zeto Announces First Dry Electrode, Wireless EEG Headset Approved by FDA for Clinical Use
May 29 18

Zeto announced that it has received approval from the U.S. Food and Drug Administration (FDA) for its dry electrode EEG headset, called zEEG, for use in the clinical setting. The zEEG is the first FDA approved dry electrode EEG headset backed by a cloud platform that offers instant upload, tools for analysis and remote interpretation by neurologists. A clinical study demonstrated that the zEEG headset provided EEG signal quality that was comparable to an approved, traditional EEG system. 30 patients in two study cohorts (EEG patients and healthy volunteers) were studied for specific time periods (up to 2 hours), and the zEEG was found to perform at least as well as the reference device based on predefined acceptance criteria. Study results will be published in the coming months.

Standard Lithium Engages Zeton Inc. to Design and Build the Full-Scale Continuous Pilot Plant for Deployment in Southern Arkansas
Mar 26 18

Standard Lithium Ltd. provided an update of the extensive process testing work and pilot plant design being performed by the Company's Scientific Advisory Team. The Scientific Advisory Team and other technology vendors have been testing raw lithium brines from Standard Lithium's Projects in California and Arkansas using a new generation of lithium-selective sorbent technologies. Data gathered from mini-pilot scale testing has demonstrated highly-effective separation of lithium from other cations in the raw brine, in line with previously published and peer-reviewed studies, and has also demonstrated that the solid sorbent materials can be simply made using standard commercial manufacturing processes. Work has also been completed to test varying physical methods by which raw brine can be mixed with the lithium-selective material to optimise lithium removal. Testing is ongoing and will be used in the full-scale pilot design. Standard Lithium also announced that they have engaged Zeton Inc. to design and build the full-scale continuous pilot plant for deployment in southern Arkansas. Zeton Inc. is based in Burlington, Ontario, and is the designer and builder of modular pilot/demo scale plants in the world, having completed over 800 projects in over 35 countries. Design basis engineering

has commenced, and it is expected that construction of the various modules will commence in the second half of 2018.

Zeton, Inc. Presents at ARPA-E Summit, Mar-14-2018
09:30 AM
Mar 10 18

Zeton, Inc. Presents at ARPA-E Summit, Mar-14-2018
09:30 AM. Venue: Washington Dc, United States.
Speakers: Leisl Dukhedin-Lalla, Vice President,
Operations.

Parent Company

Zeton International Inc. was founded in 1986

PRINCIPAL ACTIVITY

General Description

Zeton, Inc. engages in the design, engineering, and construction of automated pilot, demonstration scale, and modular commercial plants for product and process development.

Service/Product Description

It offers hydro treating, dew axing, FCC, and catalyst deactivation equipment for oil refining industry; and pilot plants and demonstration scale plants for polymer production, including polystyrene, polyethylene, polypropylene, PVC, acrylic co-polymers, polyurethane, polycarbonate, and ethylene-styrene inter polymers, as well as for chemicals industry. The company also designs and supplies units for applications, such as micro porous membrane filtration, evaporation, electro coagulation, wet air oxidation, CFC adsorption, supercritical water oxidation, sour gas cleaning, and catalytic waste water cleaning; and provides zEEG, a dry electrode EEG headset that offers upload tools for analysis and remote interpretation by neurologists. In addition, it engages in offering equipment for bio, foods, fine chemicals, and pharmaceuticals industries; and undertaking projects for the hydromet extraction of nickel ores for customers in North and South America, as well as in Australia.

PRODUCTS & SERVICES

Lab Scale Systems

Pilot Plants

Demonstration Plants

Production Plants

Experience

Case Studies

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Sales	Pictures Distillation Systems Control System Upgrades Engineering & Process Development Assistance Site Services Wholesale and Retail
Operations Area	National and International
Imports From	China, Japan, India and Mexico
Export To	Colombia and USA
Employees	110 employees
Payments With Suppliers	Regular
Brands Brand	Comments
ZETON	NA

Clients	Country	Comments
Name of Client		
Ecopetrol S.A.	COLOMBIA	NA
Clariant Corporation	USA	NA
E.I.DUPONT DE NEMOURS AND CO.	USA	NA
Tba Asia Pacific	USA	NA

Comments	INDUSTRIES SERVED Oil & Gas Polymers Chemicals Gas to Liquids/Synfuels Bioenergy/Biofuels Pharma/Biotech Mining/Hydromet Fine Chemicals Environmental Sustainable Chemistry Process Intensification
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Suppliers	Country	Comments
Supplier Name		

PETROCHINA INTERNATIONAL DAQING CO.	CHINA	NA
Japan Steel Works Ltd.	JAPAN	NA
Dip Flon Engineering	INDIA	NA
Xanor De Mexico S.A De C.V	MEXICO	NA
Comments	-	

LOCATION

Headquarters	740 Oval Court Burlington Ontario Canada, L7L 6A9
Branches	No branches found
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed: The company is a subsidiary of Zeton International Inc. Address: 740 Oval Crt Burlington, ON, L7L 6A9 Canada Telephone: (905) 632-3123 Website: www.zeton.com Employees: 40 Financial Information: SALES (MIL USD) 4.21 Main Management: David Beckman, Vice President & General Manager Archie Bennett, President & Board Member

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Management	Archie Bennett, President David Beckman, Vice President & General Manager Peter Smith, Officer David Edwards, Vice President Sales & Marketing Adam Whalley, Director, Business Development Sulogna Roy, Sales Manager Ian Jessop, Project Manager
Subsidiary Companies	NA
Related Companies	The Netherlands Zeton B.V. Marssteden 206 7547 TD Enschede The Netherlands Postal address: P.O. Box 9 NL-7500 AA Enschede The Netherlands Tel: +31 (0)53 428 41 00 Fax: +31 (0)53 428 41 99 E-mail: info@zeton.nl Contacts: Herman Bottenberg, Marketing and Sales Manager Thomas Ladrak, Sales Manager Robert-Jan Zwieters, Sales Engineer

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	13,000,000
Money Flow	Normal
Financial Figures	NA
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount

There are not Export Fob Dollar informed

LEGAL FILINGS

Description

Certifications

Canada

ISO 9001:2015 certified

Pressure Vessels

Authorized to manufacture ASME pressure vessels
Authorized for the repair and alterations of pressure
vessels, National Board "R" stamp marking
Authorized to apply the "NB" mark and register
pressure vessels

TSSA – Certificate of Authorization, CSA B51
(Manufacture of Pressure Vessels in Ontario)
Piping

TSSA – Certificate of Authorization, Repair and
Alteration of Pressure Vessels, Piping and Category A,
B, & H Type Fittings

TSSA – Certificate of Authorization, Fabrication and
Assembly of Process Piping (B31.3)

TSSA - Certificate of Authorization, Fabrication and
Assembly of Power Piping (B31.1)

Structural Steel

CWB – CSA W47.1 Division 2, Certificate of
Authorization, Fusion Welding of Structural Steel
AWS Welding Procedures

Electrical

Certified UL 508A Shop for Industrial Control Panels
Certified CSA C22.2 No. 14-13 for Industrial Control
Equipment

Control system integration certificates:

Emerson DeltaV

Honeywell ISP – Industrial Solutions Provider

GE Proficy iFIX

Rockwell Automation

Netherlands

ISO 9001:2015 certified

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	OHSAS 18001:2007 certified CE compliant (including PED and ATEX)
	Control system integration certificates:
	Emerson DeltaV Honeywell Eurotherm No records found
Lawsuits	
Trademarks	DU-ALL - Trademark Details Status: 900 - Expired Image for trademark with serial number 72353118 Serial Number72353118 Registration Number0917496 Word MarkDU-ALL Status900 - Expired Status Date1992-11-04 Filing Date1970-03-04 Registration Number0917496 Registration Date1971-08-03 Mark Drawing1000 - Typeset: Word(s)/letter(s)/number(s) Typeset
	ZETON - Trademark Details Status: 700 - Registered Image for trademark with serial number 86234377 Serial Number86234377 Registration Number4674368 Word MarkZETON Status700 - Registered Status Date2015-01-20 Filing Date2014-03-27 Registration Number4674368 Registration Date2015-01-20 Mark Drawing4000 - Standard character mark Typeset Published for Opposition Date2014-11-04 Attorney NameNicholas D. Wells Law Office Assigned Location CodeM30 Employee NameMEIER, SHARON A No records found
Patents Registered	
Renewals	No records found
OFAC Sanctions List Search	The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1986, Zeton, Inc. engages in the design, engineering, and construction of automated pilot, demonstration scale, and modular commercial plants for product and process development.

The company has 110 employees and generates an estimated USD 13 million in annual revenue.

The company is a subsidiary of Zeton International Inc.

The company imports from China, Japan, India and Mexico, and exports to Colombia and USA, operating within national and international markets.

This has been an ACTIVE company incorporated in CANADA.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
Regular
Normal
ACTIVE

INTERVIEW

First Name
Position
Comments

NA
Reception
She confirmed legal name, trade name, telephone and website.

She asked the reason of the call and transferred it to another area of the company.

We waited for somebody to continue confirming the company's information but the person allowed to do so was not present.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76
CAD	1	INR 51.99

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)