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Heads of G7 Export Credit Agencies – Joint Statement Expressing Support for Ukraine

OTTAWA – January 22, 2023

Acknowledging the G7 Leaders' Statement on Support for Ukraine, as heads of the official export credit agency (ECA) schemes of the G7 nations – Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States of America – we wish to express our ongoing support for Ukraine and for its reconstruction efforts and our unwavering solidarity with the Ukrainian people for as long as it takes.

Since Russia's full-scale invasion of Ukraine, the G7 ECAs have remained open for underwriting Ukrainian business opportunities in solidarity with Ukraine during this difficult time. G7 ECAs, in close consultation with respective governments, have been engaged in an ongoing bilateral and multilateral dialogue along with our exporters, our banks, local and international business communities, and Ukrainian officials about the support and investments needed on the ground to rebuild the country in ways that best respond to Ukrainian needs. We share in our goal to deploy our unique financial or insurance toolkits to promote trade flows with Ukraine.

We also continue to participate in the wider dialogue with other ECAs and multilateral institutions, including within international fora such as the Berne Union, to find ways to enhance cooperation, share information and leverage our collective platforms to bring visibility to and stimulate support for Ukraine. We welcome and encourage other ECAs to join us in our efforts.

ECAs can help fulfil global demand for essential supplies when there are gaps in adequate private sector financial capacity as well as support economic activities through foreign direct investment. ECAs are well positioned to address these gaps and contribute to financial security through economic cycles and market disruptions such as those currently faced by Ukraine. We believe in the importance of exports for global good and will continue to strive to enable the flow of exports and investments from our home countries to meet the needs of people in Ukraine.

About EDC

Export Development Canada (EDC) is a financial Crown corporation dedicated to helping Canadian businesses make an impact at home and abroad. EDC has the financial products and knowledge Canadian companies need to confidently enter new markets, reduce financial risk and grow their business as they go from local to global. Together, EDC and Canadian companies are building a more prosperous, stronger and sustainable economy for all Canadians.

For more information and to learn how we can help your company, call us at **1-800-229-0575** or visit www.edc.ca.

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