



Hello,

I am writing to acknowledge receipt of your email and to take the opportunity to provide information pertaining to the concerns expressed in your letter. Before I do, I want to be clear that Export Development Canada (EDC)—an organization that I have the privilege to lead as President and CEO—supports the rights of all Canadians to voice their concerns and opinions. We listen to feedback from all of our stakeholders and recognize that it is a key part of our accountability as a Crown corporation.

For our part, it's important that we take steps to help Canadians understand who we are and what we do. As Canada's export credit agency, our mandate is to support Canadian exporters and to develop Canadian trade. We are firmly committed to facilitating trade while respecting our commitments to responsible and sustainable business. EDC is a financially self-sustaining Crown corporation, operating at arm's length from the Government of Canada. We operate on commercial terms, equipping Canadian companies with financing solutions such as loans, as well as provide equity and insurance solutions. We do not provide grants or subsidies.

We understand the public's interest in EDC's potential loan to the Coastal GasLink pipeline project. We understand that projects of this nature are complex and we are following developments closely. While I am limited in my ability to provide information at this time given that the transaction is still in stages of review and is not yet signed, I am sharing with you what I can. Once a transaction is signed, we disclose it on our website and could provide further comments at that time.

In late January, EDC publicly disclosed on its [website](#) that it is considering financing for the project. It's important to note that EDC is considering providing a loan in the form of project financing to Coastal GasLink and would not be "investing" in the project. For project financing transactions, EDC follows disclosure procedures that are aligned to international best practices and reflect our commitment to transparency. For example, when EDC considers project financing for Category A projects such as this, it will publicly disclose on its website that it is reviewing the transaction for potential support at least 30 days in advance of signing. For any prospective Category A project, this advance public notice does not have a deadline and the timing of signing depends on a multitude of factors such as the time it takes to complete our review and decision-making processes.

CSR best practices are a central, guiding principle for every relationship, partnership and business deal we undertake. Prospective transactions are reviewed for both financial and non-financial risks and adherence to our policies, including those related to the environment, climate change, human rights, social performance, and business integrity.

Thank you for taking the time to connect with EDC. Your views are important to us as we work to support Canadian trade while respecting our deep commitments to sustainable and responsible business.

Kind regards,

Mairead Lavery
President and CEO
Export Development Canada