

APM SPEECH

Mairead Lavery

President and CEO

Hello everybody, it's my great pleasure to speak to you today about Export Development Canada and our performance in 2019.

But first, I want to take a moment to acknowledge the pressing matters that EDC, its customers and Canada are dealing with right now. When I spoke to you at this time last year, I was in my first months as President and CEO. At the time we were making changes to our organization, preparing to have more impact for more Canadian companies than ever in our history.

One year later, and EDC is having a big impact, but in ways none of us could have foreseen.

EDC's objective today is to help all Canadian companies weather this unprecedented economic storm and be ready to find success again when the recovery begins. When that time comes, EDC will continue to be there, ready with the financial solutions, advice and knowledge that so many Canadian companies have come to rely on.

When I look back on 2019, I think of it as a year in which, EDC strived not just to do *more* business with *more* Canadian companies...but to do business *differently*. Early in the year we launched two important policies.

Our human Rights Policy, provides essential clarity to our customers and partners on where we stand on human rights – for *all* our transactions, in every industry and all markets.

And our new Climate Change Policy commits EDC to measuring, monitoring and disclosing climate-related risks and opportunities. It puts climate change considerations at the heart of our business decisions – AND it puts EDC among the world's leading export credit agencies when it comes to climate-change initiatives.

We also committed to greater transparency as an organizing by revising our Transparency and Disclosure Policy to become even more open, clear and responsive to the needs of Canadians and our stakeholders.

In 2019, EDC also continued to show leadership in the area of Cleantech. Since 2012, we have facilitated over \$9 billion in Canadian cleantech exports, maintaining our ranking as Canada's single largest financier in the sector.

We also continued to expand our list of knowledge and advisory services – partnerships, webinars, and workshops, among other initiatives. For our series of Webinars on Canada's free trade agreements, we welcomed almost three thousand registrants, eager to understand the opportunities of seeking success in international markets.

And speaking of opportunities, last year we also opened new offices in Chicago and Atlanta. This brings the total number of our foreign representations to 21¹, and gives Canadian businesses greater access to two of the richest and most dynamic regions in the U.S.

Here at home, EDC actively supported diverse and inclusive entrepreneurship, helping to facilitate \$1.1B in business for women-owned and women-led businesses cumulatively since 2018. Throughout the same period, we helped 381 women-owned and women-led companies.

2019 was also a year of two important milestones: EDC celebrated its 75th birthday AND set a new record for our customer count, of 16,807 Canadian companies. We did this with creative new solutions and partnerships, by understanding the needs of the international marketplace and of our customers.

Today, we are using that same creativity, and mobilizing those partnerships and that understanding, to help our customers navigate an extraordinary moment for Canada and the world.

I'm proud of what we achieved last year, just as I'm so very proud of what we are accomplishing during the COVID-19 crisis. Stepping up and making a difference for Canada.

This annual public meeting is a valuable exercise for EDC. It's an important source for the kind of information and feedback that we need to do our job. It helps us connect with our stakeholders and the general public. And those connections make us better. What you think of what we do – *and how we do it* – matters. We look forward to your ideas, your questions and comments.

Thank you for your time. Stay safe, stay healthy, and have a great day.

¹ Of the 21 foreign representations, 20 are EDC representations co-located within GAC and one is an EDC stand-alone office in Singapore.