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Response regarding EDC's support to the energy sector in Canada including Liquefied Natural Gas (LNG)

I would like to acknowledge a series of inquiries received from individuals and organizations regarding EDC's support to Canada's energy sector and in particular, LNG projects. The perspectives and analysis shared through correspondence have been reviewed and incorporated into the broad range of considerations that inform our assessment processes.

Through this letter, I am responding with an overview of EDC's approach to supporting LNG development in Canada.

EDC is a self-financing Crown corporation that provides Canadian companies with financing, equity and insurance solutions on commercial terms. We do not provide grants or subsidies. As Canada's export credit agency, our mandate is to support Canadian exporters, and our portfolio reflects the Canadian economy.

Global uncertainty and shifting trade and geopolitical dynamics are putting pressure on energy markets and sovereign energy security. In this context, Canada's position as a stable and reliable energy and LNG supplier is increasingly important.

As Prime Minister Carney shared in his recent Forward Guidance on Canada's Energy, expanding Canadian LNG export capacity can strengthen global energy security, particularly in Asia and Europe, while supporting Canada's resilience, competitiveness and economic security. With respect to accelerating the diversification of energy supply, the June 2026 G7 Leaders' statement also welcomed "the potential for Canada to deliver significant additional capacity to global markets in the coming years."

EDC plays an important role in supporting critical trade-enabling investments and other domestic energy projects, including LNG. We support projects that governments at various levels have identified as strategic for Canada's competitiveness and trade diversification. Decisions around which projects move forward sit with federal, provincial and territorial governments. Our participation comes once projects obtain the regulatory permits and need capital to move ahead and connect Canadian supply chains to meet global demand.

EDC brings financing capacity and experience to help advance energy projects, from LNG developments such as Cedar LNG and major infrastructure like Coastal GasLink, ultimately helping Canadian exports reach global markets at scale. Alongside commercial financing of large projects, EDC also provides risk mitigation and working capital solutions, such as bonding which helps make infrastructure projects less expensive to deliver and enables small and mid-sized companies to take part in supply chains.

In parallel, Canada has a lot to offer the world to advance energy transition, and as one of Canada's largest cleantech financiers, EDC remains committed to supporting Canada's long-term sustainability objectives, including opportunities in clean technology, low-carbon solutions and responsible energy development.

EDC also continues to actively invest in cleantech and renewable energy, and support efforts of customers in lowering emissions, such as those operating in Canada's oil and gas, steel, and other carbon intensive sectors. For example, in 2025, EDC disbursed $1.4 billion to the renewable energy sector, supporting the development of 2,374.5 MW in renewable energy generation capacity, and EDC facilitated $8.3 billion among 548 cleantech businesses as part of our focus on supporting the global energy transition.

We recognize that supporting strategic energy projects while advancing the energy transition requires careful balance. In the near term, this will increase our financed emissions, which we will continue to track, monitor and transparently report in our annual climate-related disclosures. EDC has long contributed to Canada's climate commitments, and we will continue our efforts to address climate change - this is not just an environmental imperative but also an economic necessity.

Collaboration with Indigenous communities is critical to advancing major projects in Canada. These projects can bring a variety of economic benefits such as direct equity ownership, impact benefit agreements and direct or indirect employment. EDC also recognizes the importance of Indigenous engagement and participation. When we are considering support for a project, we undertake due diligence and assess the extent to which Indigenous concerns have been addressed by project proponents, and we expect that engagement with affected stakeholders and rights holders be undertaken according to Canadian laws and regulations.

EDC will continue to take a responsible approach, aligned with the priorities and direction of the Government of Canada. We remain committed to engaging constructively with our stakeholders as we carry out our mandate in support of Canada's trade diversification strategy. This includes listening to the perspectives of stakeholders, rights holders, industry, civil society, government and other players, remaining open to the range of views that inform these complex issues, as well as being transparent within the bounds of commercial confidentiality.

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