

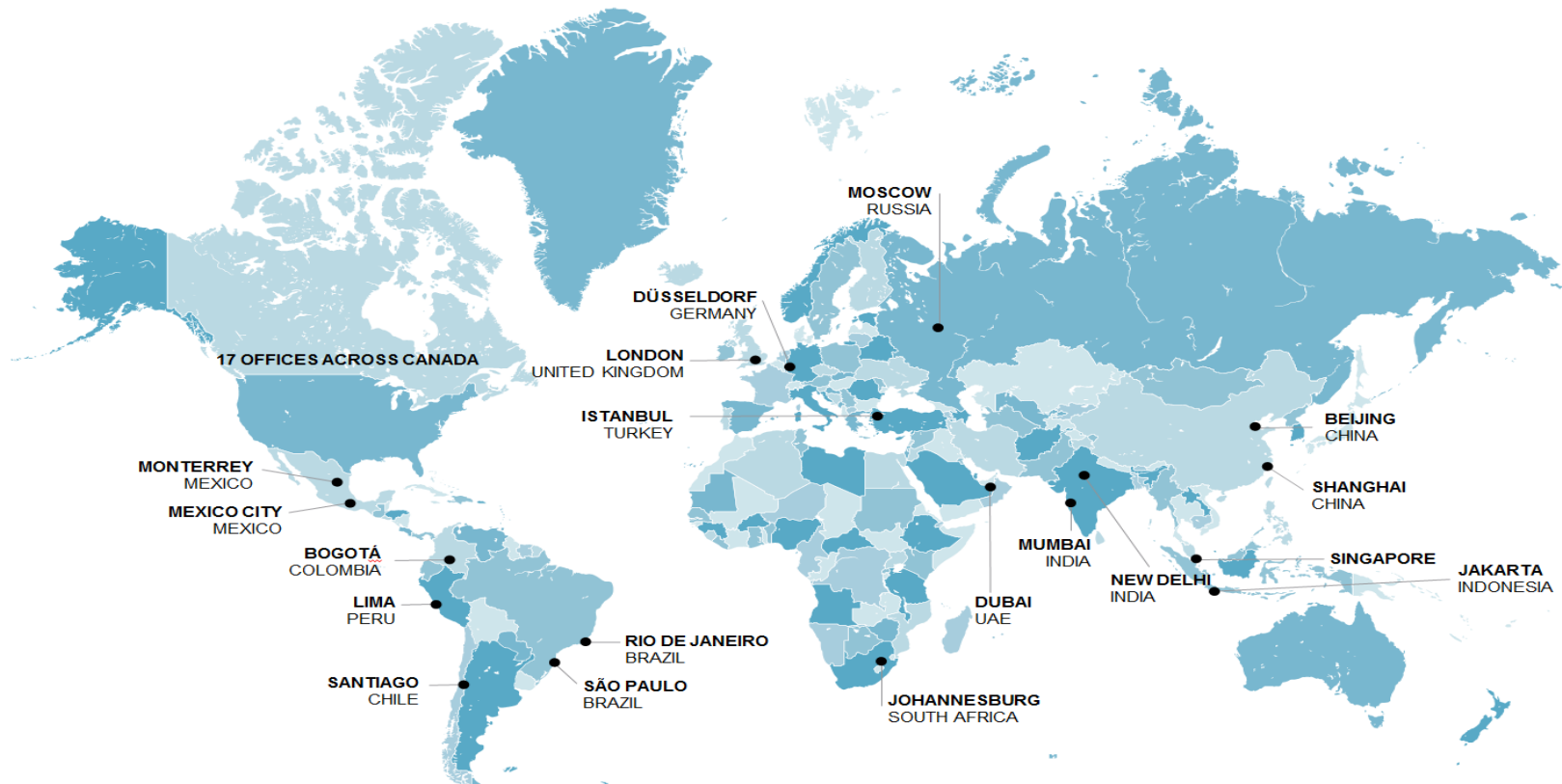


Overview of EDC & CETA Opportunities

March 2017

EDC's MISSION & GLOBAL PRESENCE

EDC is a Crown Corporation, owned by the Government of Canada, operating on commercial principles, whose mission is to support trade facilitation and creation



BUSINESS VOLUMES - EUROPE

Business Volume in Europe & Italy by Product (C\$ mn) and Customers Served

		2012	2013	2014	2015	2016
EUROPE	Financing	3,632	4,538	4,719	5,541	4,553
	Insurance	6,752	6,918	6,030	6,370	6,465
	Total	10,384	11,456	10,749	11,911	11,018
	Canadian Customers	1,511	1,575	1,456	1,330	1,315
ITALY	Financing	7	1	37	138	304
	Insurance	668	556	590	454	598
	Total	695	557	626	592	903
	Canadian Customers	329	318	314	307	293

Extractive = Mining + Oil & Gas

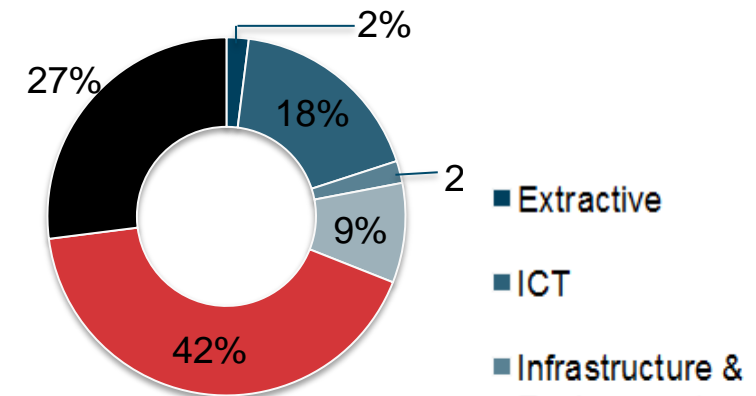
Resources = Agriculture Equipment & Tech, Commodities, Processed Food, Forestry and Fisheries

Infrastructure & Environment = Construction & Engineering, Power, Water and Clean Tech

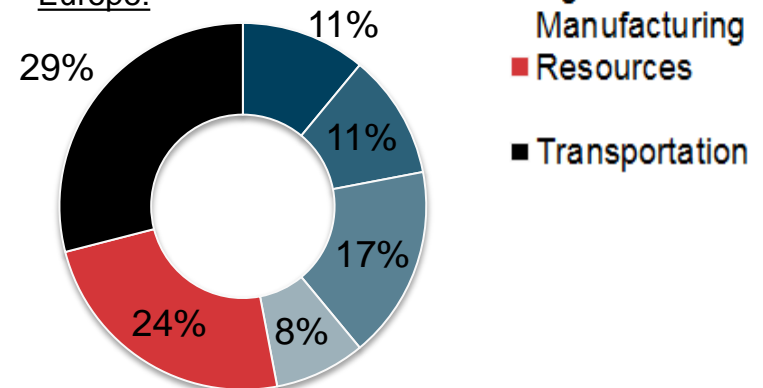
Light Manufacturing = Life Sciences, Machinery & Automation, and Apparel & Consumer Goods

Business Volume by Sector:

Italy:



Europe:



SELECT FINANCING TRANSACTIONS IN EMEA

EMEA

ITALY

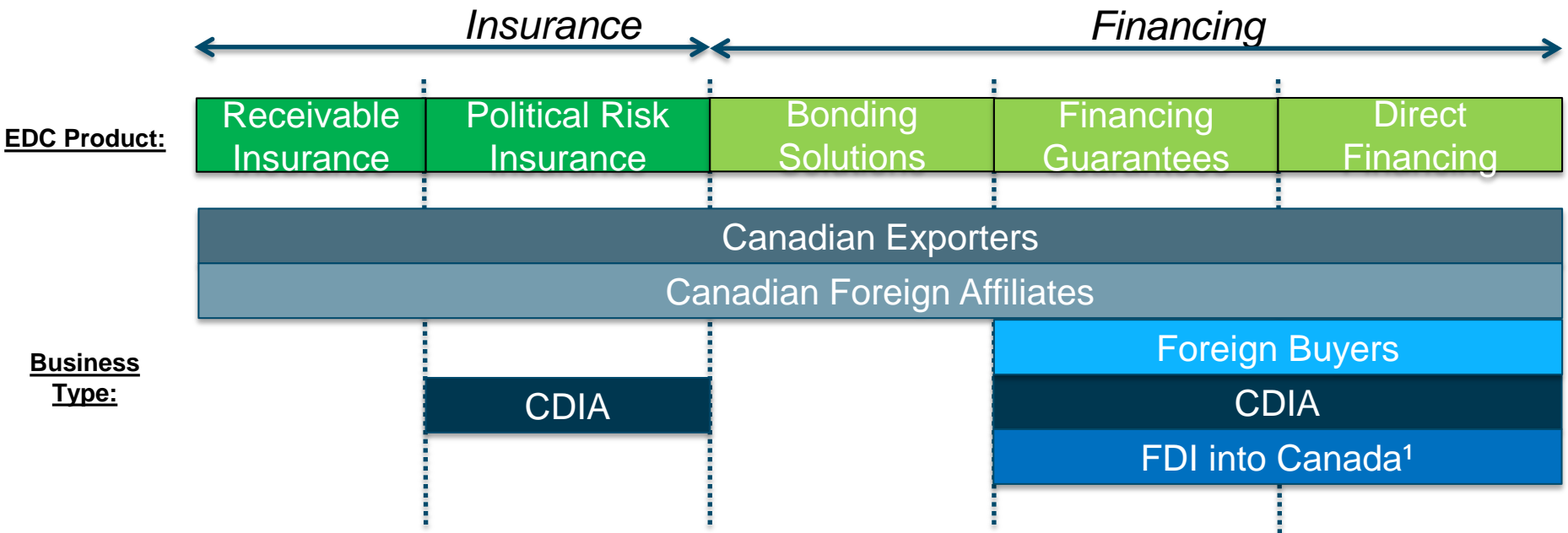
<p>Anglo American</p> <p>CAD 100-250mn</p> <p>Support for Future Procurement from Canadian Exporters</p> <p>United Kingdom 2014</p>	<p>Transport for London</p> <p>CAD 500mn-1bn</p> <p>Sale of Rolling Stock</p> <p>United Kingdom 2015</p>	<p>Concordia Healthcare</p> <p>CAD 100-250mn</p> <p>Support for Canadian Direct Investment Abroad</p> <p>United Kingdom 2015</p>	<p>Nordsee One</p> <p>CAD 100-250mn</p> <p>Support of Foreign Direct Investment</p> <p>Germany 2015</p>	<p>K+S Potash Canada</p> <p>CAD 100-250mn</p> <p>Support of Foreign Direct Investment</p> <p>Germany 2016</p>	<p>Telecom Italia</p> <p>CAD 100-250mn</p> <p>Support for Future Procurement from Canadian Exporters</p> <p>Italy 2016</p>
<p>Solveig Gas Norway</p> <p>CAD 50-100mn</p> <p>Renewal of Credit Facilities in Support of FDI</p> <p>Norway 2014</p>	<p>Cargill Limited</p> <p>CAD 100-250mn</p> <p>Support for Various Capital Expenditures</p> <p>Canada 2014</p>	<p>Vodafone Group PLC</p> <p>CAD 500mn-1bn</p> <p>Sale of Telecommunication Equipment</p> <p>United Kingdom 2014</p>	<p>ABC Group</p> <p>CAD 50-100mn</p> <p>Support of Foreign Direct Investment</p> <p>Canada 2016</p>	<p>MEGlobal Canada</p> <p>CAD 250-500mn</p> <p>Support of Foreign Direct Investment</p> <p>Kuwait 2016</p>	<p>AugustaWestland</p> <p>CAD 50-100mn</p> <p>Sale of Aircraft Engines, Spare Parts, and/or Services</p> <p>Italy 2014</p>

SELECT FINANCING TRANSACTIONS IN EMEA

EMEA				FDI-In	ITALY
<p>Anglo American</p> <p>CAD 100-250mn Support for Future Procurement from Canadian Exporters</p> <p>United Kingdom 2014</p>	<p>Transport for London</p> <p>CAD 500mn-1bn Sale of Rolling Stock</p> <p>United Kingdom 2015</p>	<p>Concordia Healthcare</p> <p>CAD 100-250mn Support for Canadian Direct Investment Abroad</p> <p>United Kingdom 2015</p>	<p>Nordsee One</p> <p>CAD 100-250mn Support of Foreign Direct Investment</p> <p>Oman 2016</p>	<p>K&S Potash Canada</p> <p>CAD 100-250mn Support of Foreign Direct Investment</p> <p>Germany 2016</p>	<p>Telecom Italia</p> <p>CAD 100-250mn Support for Future Procurement from Canadian Exporters</p> <p>Italy 2016</p>
<p>Solveig Gas Norway</p> <p>CAD 50-100mn Renewal of Credit Facilities in Support of FDI</p> <p>Norway 2014</p>	<p>Cargill Limited</p> <p>CAD 100-250mn Support for Various Capital Expenditures</p> <p>Canada 2014</p>	<p>Vodafone Group PLC</p> <p>CAD 500mn-1bn Sale of Telecommunication Equipment</p> <p>United Kingdom 2014</p>	<p>ABC Group</p> <p>CAD 50-100mn Support of Foreign Direct Investment</p> <p>Canada 2016</p>	<p>MEGlobal Canada</p> <p>CAD 250-500mn Support of Foreign Direct Investment</p> <p>Kuwait 2016</p>	<p>AugustaWestland</p> <p>CAD 50-100mn Sale of Aircraft Engines, Spare Parts, and/or Services</p> <p>Italy 2014</p>

CETA OPPORTUNITIES & EDC'S PRODUCT OFFERING

- Existing EDC product suite is well suited to opportunities arising from CETA:



For more information, visit: <http://www.edc.ca/EN/Our-Solutions/Pages/default.aspx>

¹ Once foreign entity has set up Canadian subsidiary, they are eligible for all EDC products.

INSURANCE & BONDING/GUARANTEES

➤ Insurance Solutions

- Accounts Receivables Insurance
 - Protects Canadian exporters against non-payment of ST export receivables.
- Political Risk Insurance
 - Protects Canadian investments and assets abroad from various political risks
- Contract Insurance
 - Protects against breach of contract

➤ Bonding Solutions

- Bank instruments guaranteeing contract performance
- Surety Bond Reinsurance
- Surety Bond Fronting



PROJECT FINANCE

- EDC's Structured and Project Finance Group maintains the largest and most experienced internationally focused project finance teams in Canada
- Since establishment in 1995, the Structured and Project Finance Team has closed more than 340 transactions with EDC's total financing support exceeding USD 26 billion
- EDC's Project Finance team is responsible for arranging, structuring, preparing and negotiating the financing for projects
- The Team operates under the following industry divisions:

Infrastructure & Industrials	Extractive Industries	Power & Utilities
<ul style="list-style-type: none">› Transport: airports, ports, rail, roads› Communication: mobile, satellite, new media› Social: P3, hospitals› Industrials: metals, diversified industries	<ul style="list-style-type: none">› Oil & Gas: refinery, petrochemicals, reserve based lending› Mining: base metals, precious metals, diamonds, other minerals› Resources: timber, pulp & paper, agriculture	<ul style="list-style-type: none">› Power: gas, coal, renewable energy› Utilities: regulated utilities (electricity, gas, water)› Transmission & Transportation: electricity grids, pipelines

AWARD WINNING EXPERIENCE



- ❖ Best Global Export Credit Agency
- ❖ Best Syndicated loan for Egyptian Electricity Holding Company (EEHC) \$525 million
- ❖ EDC-backed loan to Dubai Aluminium (DUBAL) \$1.8 billion

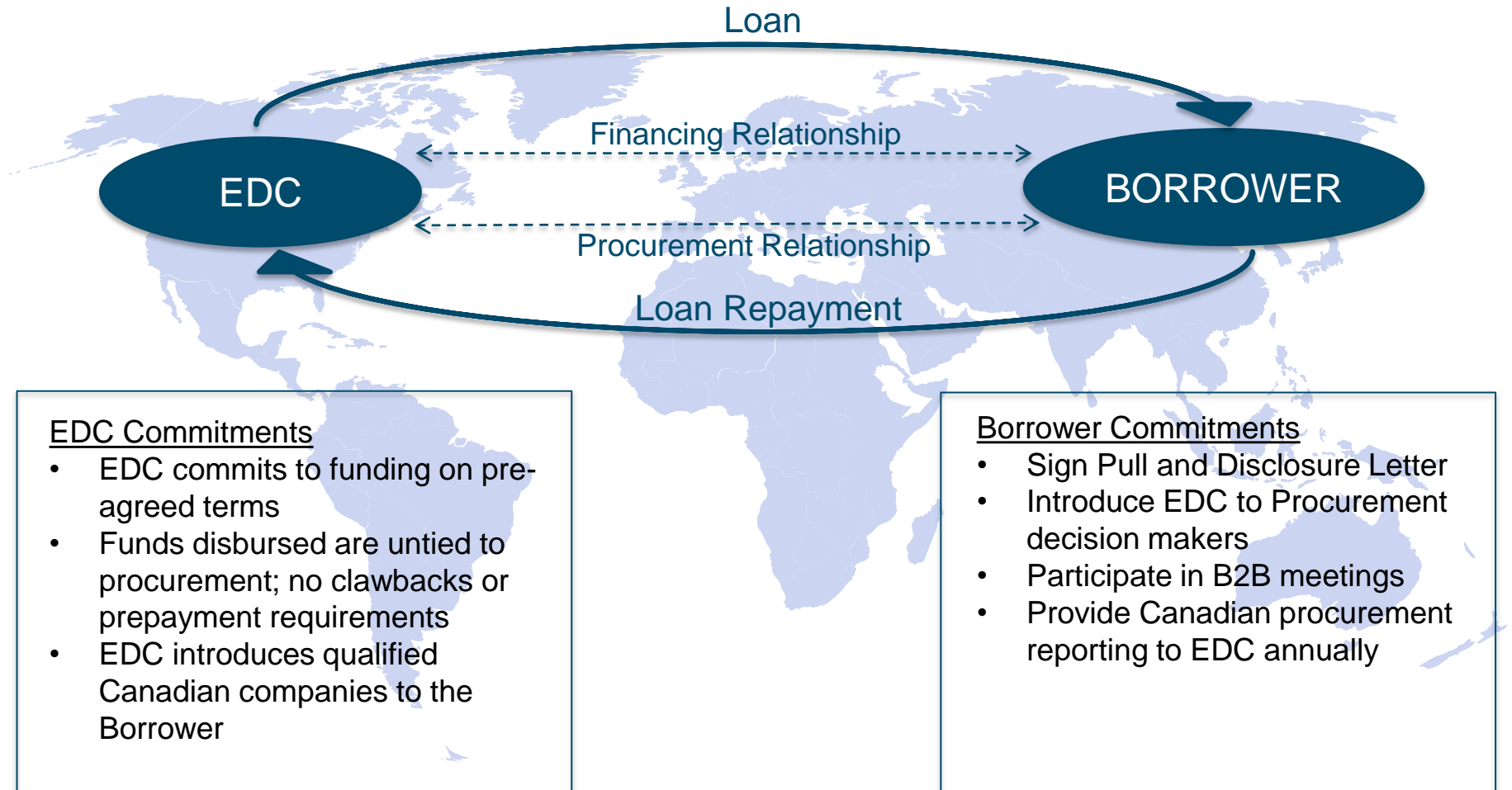
Project Finance Deals of the Year



Recent Deal of the Year Awards – with EDC Participation

Deal	Category	Year
Liwa	Middle East – Petrochemical	2016
Oyu Tolgoi	Asia Pacific – Mining & Metals	2015
TransGrid	Asia Pacific – Electricity Distribution	2015
Fortum Sweden	Europe – Electricity Distribution	2015
Sasol Louisiana	Americas – Petrochemical	2014
Gemini	Europe – Power	2014
Budapest Airport	Europe – Refinancing	2014
Star Rafineri	Middle East & Africa – Refinery	2014
Wa'ad Al Shamal	Middle East & Africa – Industrial	2014
Antucoya	Latin America – Mining & Metals	2013
EMAL 2	Middle East – Industrial	2013
Sadara	Middle East – Petrochemical	2013
Arqiva	Europe – Corporate	2013
Ichthys LNG	Asia Pacific – Oil & Gas	2012
APLNG	Asia Pacific – Oil & Gas	2012
Etileno XXI	Americas – Petrochemical	2012
Open Grid Europe	Europe – Utilities	2012
Sydney Desalination	Asia Pacific – Infrastructure	2012

“PULL” PROGRAM FINANCING



INBOUND FOREIGN DIRECT INVESTMENT



➤ EDC can support European investments into Canada when:

- The European investor will remain actively involved in the operations of the Canadian subsidiary
- > 50% of the output of the Canadian operation will be exported from Canada
- Benefits to Canada are present and measurable including employment, research & development, environmental benefits and taxes

TYPES OF INVESTMENT SUPPORTED

› Level and nature of support varies by investment type:

Investment Type	Entities Supported	Support Amount Ceiling
Greenfield	Canadian project company; foreign investor; Canadian supplier	Capital costs incurred or cost of Canadian supply, as applicable
Brownfield with CAPEX	Foreign investor; investment vehicle	Purchase price of acquisition and, if financed, amount of CAPEX investment
Brownfield without CAPEX	Foreign investor; investment vehicle	Purchase price of acquisition

Thank you! Merci!

Italy is covered out of London Office

Olga Vovk

Senior Regional Manager
London, UK
T: +44 (0)20 7004 6138
ovovk@edc.ca

Lewis Quinn

Associate
Ottawa, Canada
T: +1 (613) 597 8800
lquinn@edc.ca

Adam Murray

Coordinator
London, UK
T: +44 (0)20 7004 6136
amurray@edc.ca