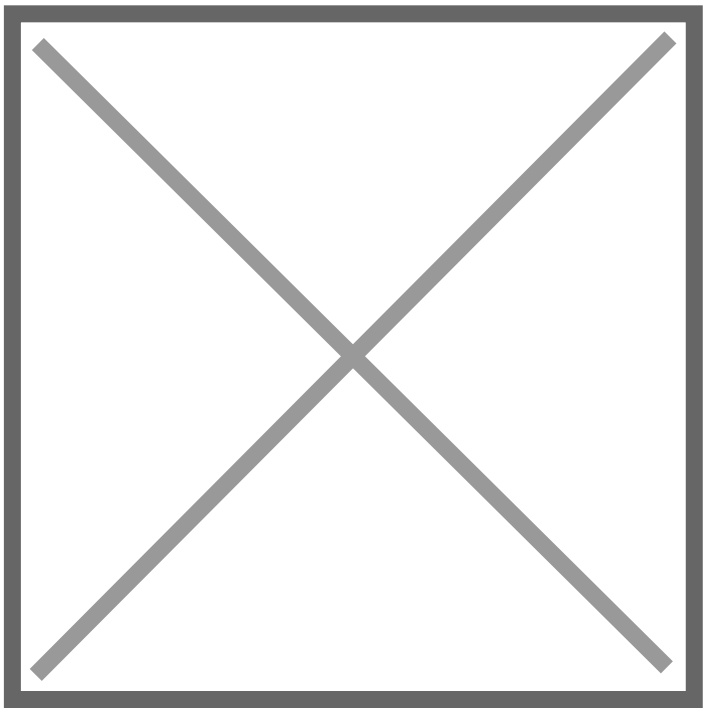
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South Korea and Canada expand bilateral trade opportunities in agri-food, seafood, energy, and clean technologies

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EDC announces CAD$360 M financing package for SK ecoplant focusing on Canada and South Korea



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Export Development Canada (EDC) has anounced KRW 390 billion (approximately CAD$360 million) in financing to SK ecoplant, SK Group's AI infrastructure solution provider. This marks EDC's first financial guarantee transaction with SK ecoplant and builds on EDC's broader strategic relationship with SK Group. It is the first transaction following the Market Leader Partnership (MLP) memorandum of understanding (MOU) signed with SK Inc. in 2024.

As part of the SK Inc.â??EDC MOU, EDC and SK ecoplant recently concluded a MLP MOU to formalize their collaboration and advance export trade between Canada and South Korea in key sectors of focus, including advanced manufacturing, digital technology, infrastructure, energy and critical minerals. SK ecoplant's parent company, SK Group, is South Korea's secondâ??largest conglomerate, after Samsung, with operations across semiconductors, energy, telecommunications and digital infrastructure, including AIâ??related data centres.

Maninder Sidhu, Canada's Minister of International Trade said, "Today's news represents a key milestone in strengthening Canadaâ??South Korea commercial ties. This collaboration is creating new opportunities for Canadian businesses while supporting sustainable growth and resilient supply chains."

As bilateral trade continues to grow, new opportunities are emerging for Canadian companies in**agriâ??food, seafood, advanced manufacturing, energy and clean technology**. EDC is committed to deepen relationships with market leaders like SK Group in priority Asia-Pacific markets such as South Korea. South Korea is Canada's seventh-largest merchandise trading partner and third-largest in Asia. For 2025, bilateral merchandise trade between Canada and Korea remained robust at CAD$24.36 billion. Canada exported CAD$7.1 billion in merchandise to Korea in 2025.

This transaction with SK ecoplant includes a KRW 292.5 billion (approximately CAD$270 million) EDC guaranteed facility with its banking partner, Standard Chartered as an ECA coordinator and a covered lender, who will also provide an additional KRW 97.5 billion (approximately CAD$90 million) commercial facility to SK ecoplant.

The financing is set to support SK ecoplant's general corporate purposes including investments and projects focused on semiconductor manufacturing and data centre development.

"Our partnership with SK group is founded on joint recognition of the tremendous potential for trade growth between our countries, and this first transaction with SK ecoplant is a concrete example of how we can help realize that potential," said Alison Nankivell, President and CEO of Export Development Canada. "Canada has significant capabilities in the advanced manufacturing and digital infrastructure space, and this financing will create supply chain opportunities with a leading company in one of the Asia-Pacific's most promising markets."

The Canadaâ??Korea Free Trade Agreement, Canada's first free trade agreement with an Asiaâ??Pacific nation signed in 2015, and the Comprehensive Strategic Partnership established in 2022 have strengthened bilateral ties and supported greater market access for Canadian exporters in South Korea.