

## Export-Import Bank of the United States Acting Chief Banking Officer Delivers Remarks During Global Energy Forum

Delivered June 17, 2025, by Bryce McFerran, Acting Chief Banking Officer

Good evening, distinguished guests, and leaders of the energy industry. It's an honor to address you today as Acting Chief Banking Officer of the Export-Import Bank of the United States. Under the leadership of President Trump, our mission at EXIM is clear: we must empower American exporters to deliver an America First Trade policy, we must finance the creation of supply chains which release the malign hold our adversaries have on critical parts of the US industrial base, and we must secure American energy dominance to support US consumers and businesses at home and abroad. As the actions taken by Secretary Wright, Secretary Burgum, the Export-Import Bank and others show, President Trump's administration is committed to returning America to its place as **THE** Energy Super Power.

Today, I want to highlight how we at EXIM are delivering on our mission with a focus on critical minerals, transformative nuclear energy projects and African LNG production.

Continued shifts in the energy sector toward more emphasis on renewables, electric vehicles and scalable storage solutions demand market-based innovation. However, economically viable solutions which depend on unrestricted access to critical materials produced in command-and-control economies are fundamentally unstable. The 2025 report from Securing America's Future Energy highlights a dual crisis: surging mineral needs to meet the demands of the renewables sector and the United States' reliance on adversarial supply chains, particularly those controlled by the Chinese Communist Party. In the immediate future, secure access to critical minerals like lithium, gallium, and zinc is paramount.

The report from SAFE projects demand for critical minerals will double by 2030 and triple by 2040, emphasizing the urgent need for diversified, resilient supply chains. In the 1940s and 50s, EXIM relied on its authorities to finance the development and IMPORT of Uranium resources from allies after the Soviet Union restricted Uranium exports. Today, EXIM is **again** stepping up to use our authorities in creative new ways. The Supply Chain Resiliency Initiative and the Make More In America Initiative finance the mines, engineering, equipment and jobs, both at home and abroad, which will secure our mineral supply chains.

Tomorrow, the EXIM board will consider for approval, a financing for a zinc mine in New York State which will support over 150 high skilled jobs. This transaction, and the other 9 billion dollars worth of projects EXIM is currently underwriting, will secure our critical mineral infrastructure. As important as the ounces of gold, pounds of tin, and tons of copper we are financing are the opportunities we are creating for American workers and young people to pursue a long career in metals and mining. Without a thriving metallurgical sector domestically, critical mineral dominance will always elude the US. EXIM is providing funding to build that sector, at home and abroad.

The Trump Administration is unshackling the American nuclear industry, and I am fortunate to be leading the lending arm of the Bank at a time when EXIM is getting ready to write the checks

to deliver an international nuclear energy renaissance. EXIM has a long history supporting the nuclear industry and today we are enabling a pipeline of international projects for US nuclear exports, large reactors and SMRs, which will transform the geopolitical landscape and the American nuclear industry for generations to come. EXIM has over 100 billion dollars of authorized capital AVAILABLE for projects in the nuclear sector. We have the engineering staff, risk tolerance, and clearly, the capital, to deliver US nuclear technology to the world. No commercial bank or other international institution has the capacity to do this. With the stability offered by EXIM's capital commitment, the nuclear industry can offer young people an attractive career path.

Today in the US, 2 times as many Nuclear Engineering doctoral degrees are being awarded compared to the 1970s, however, we are only graduating HALF as many bachelor's and master's degree holders today vs then, this must change. To attract the additional 375 000 workers required over the next 20 years, the nuclear industry, with EXIM, is making commitments and investments now.

Finally, let's turn to a landmark achievement in fossil fuel energy development. The TotalEnergies Mozambique LNG project, first approved under Trump 45, but paused in 2021 due to security challenges, became an international hot potato as the Biden Administration failed to advance the required credit agreement amendments to a vote by the EXIM board; other export credit agencies stalled their own internal processes, waiting to see what EXIM would do.

I am happy to say that President Trump's team at EXIM delivered a major win for the US energy sector when the EXIM board unanimously approved the deal in March of this year. This is the largest transaction in EXIM's 91-year history—a \$4.7 billion loan to support over 16,400 jobs across 14 states and enable more than 60 American firms to supply equipment and services. Over 40% of the project's contracts involve U.S. companies, a testament to American innovation and expertise. This project not only diversifies the global energy mix, it strengthens U.S. influence in Africa and counters geopolitical competitors by denying them participation in this critical project. For U.S. business today, EXIM is supporting the global reach of our energy services sector. We cannot maintain energy dominance if our companies only operate at home; we need to look over the horizon. EXIM delivers the support they need.

I urge you all to engage with EXIM. Whether you're developing critical mineral projects, advancing fossil fuel or renewable energy infrastructure, or pioneering nuclear energy solutions, we offer financing tools—loans, guarantees, and insurance—that increasingly are moving on "Trump Time." EXIM is more than an export credit agency—it's a catalyst for American dominance in the global energy market. Let's seize this moment, with the most energetic and energy friendly administration in history, to secure the Golden Age of American Energy. I look forward to working with you all. Thank you.