

FISCAL YEAR 2024



Today's Impact. Tomorrow's Goals.

EXIM
EXPORT-IMPORT BANK
OF THE UNITED STATES





Message from the Chair

Fiscal Year 2024: 12 Months of Impact

I am extremely proud of the impact our ONE EXIM team has made this past year. The staff has worked tirelessly to amplify Biden-Harris objectives, support job creation, assist American businesses, and help level the playing field for U.S. exporters. In FY2024, EXIM authorized more than 1,400 transactions totaling more than \$8.4 billion, supporting 38,000 good-paying, American jobs. The vast majority of those transactions, totaling more than \$1.7 billion, supported small businesses.



This year we are celebrating EXIM's 90th anniversary with events at the White House, the Franklin Delano Roosevelt Presidential Library, and the Roosevelt House Public Policy Institute in Hyde Park, New York. On February 12, 1934, during the height of the Great Depression, President Franklin D. Roosevelt bet on the spirit of American ingenuity and the American worker amidst the uncertainty of the time. Since then, EXIM has assisted our country to emerge from challenges stronger and to help our businesses thrive.

From financing the Burma Road and the Panama Canal, to financing early commercial jets, nuclear power plants, and the satellites that connect humanity across the globe, during our 90 years, EXIM has helped advance new technologies. Today—partially through the *Make More In America* initiative—we are supporting exciting new technologies in aviation, energy production, battery storage, and so much more. As we celebrate the 90 years behind us, we look forward to exploring the next 90 years of EXIM's journey.

In FY24, our ONE EXIM team continued our forward momentum. Our employees ushered three new transactions through our *Make More In America* initiative—with more on the way. They brought to the Board of Directors a historic \$1.6 billion direct loan supporting construction of 65 solar photovoltaic energy mini-grids with energy storage facilities that will power water collection, treatment, and purification systems in four southern provinces in Angola. They provided numerous outreach and education events to local, state, and international governments; attended conferences across the globe to discuss EXIM priorities on climate, critical minerals, energy, and more; and hosted more than 800 clients, government officials, and dignitaries from around the world at our 2024 EXIM Annual Conference.

The Board of Directors, our dynamic workforce, and I will continue supporting U.S. businesses—small, medium, and large—to compete and succeed in the global marketplace. As our legacy shows: We adapt, we evolve, and we embrace the unknown. As you'll read in the pages that follow, we, as ONE EXIM, will journey into the future continuing to be bold; continuing to champion opportunity, sustainability, innovation; and supporting domestic production, manufacturing, and good-paying, stable jobs that provide new opportunities for the American workforce.

When we are bold, evolve, and embrace the unknown, our ONE EXIM team will prepare us for the next 90 years.

A handwritten signature in black ink, reading "Reta Jo Lewis".

Reta Jo Lewis, Esq.

President and Chair of the EXIM Board of Directors



90 YEARS OF EXIM

At the height of the Great Depression, amidst shuttered factories, massive unemployment, and empty streets, Franklin Delano Roosevelt dared to dream of a different future. He made a bet on the American worker—and won. One factor that brought that victory was creating the Export-Import Bank of the United States. On February 12, 1934, EXIM was founded to support job creation in the United States. Over the past 90 years, the agency has helped countless businesses—large, medium, and small—obtain the financing necessary to export their products while creating good-paying jobs.

EXIM financed early commercial jets, nuclear power plants, and the satellites that would one day connect humanity across the globe. We have also navigated the turbulence of trade wars and financial crises, emerging each time stronger, more agile, and with a renewed commitment to our core mission: supporting American jobs and powering American exports.

To celebrate 90 years of amazing accomplishments, EXIM, Chair Lewis, and the EXIM Board of Directors hosted several events throughout the year.

90TH ANNIVERSARY EVENTS

90th Anniversary Kick-off at the White House: Indian Treaty Room & Lafayette Building

On February 12, 2024, EXIM kicked off a year-long celebration of supporting American jobs. Chair Lewis and Former Chairs Kimberly Reed, Fred Hochberg, James Harmon, and John Macomber hosted the event in the Indian Treaty Room and were joined by representatives from across the Federal government and private industry. Chair Lewis provided the keynote address, and government and industry speakers congratulated the agency and highlighted many of its successes.

Immediately following, employees were treated to a lively panel including Jim Cruise, Niki Shepperd, and Ken Tinsley. The panel discussed their tenure at EXIM. Between them, they have more than 125 years of experience working in the Lafayette Building.

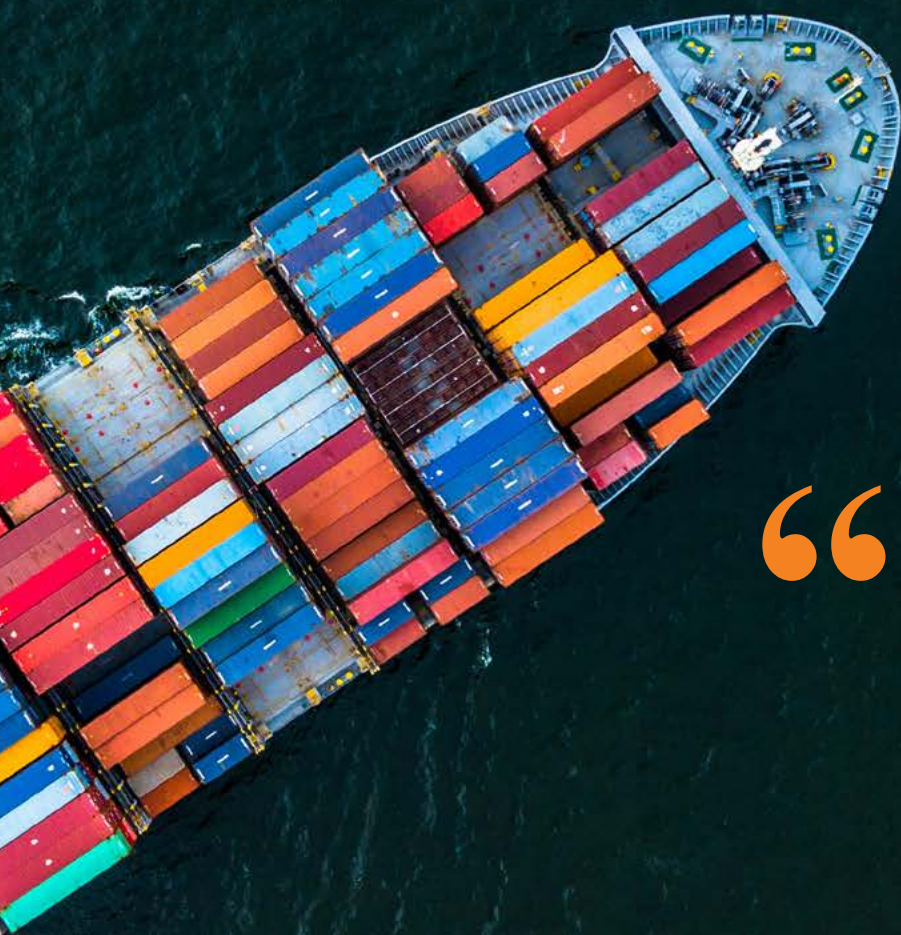


Franklin D. Roosevelt Presidential Library and Museum Visit with Dr. Sara Boettiger

Chair Lewis traveled to the Franklin D. Roosevelt Presidential Library and Museum in Hyde Park, New York, where she toured the library grounds with Dr. Sara Boettiger, the great-granddaughter of President Roosevelt. During the visit, their discussion of EXIM's legacy as an innovative financial and diplomatic tool with nine decades of supporting American exporters and jobs was captured on video and shared with the public.

Roosevelt House Public Policy Institute at Hunter College — Fostering Global Competitiveness: EXIM at 90 & Shaping the Future

The Roosevelt House was the perfect location for a 90th anniversary event in New York City. To celebrate, EXIM hosted a Fireside chat that dove into the critical topic of global competitiveness for exports and how government, industry, and financial institutions collaborate to drive the evolution of transformational technologies. The panel included Eric Gertler, Executive Chairman and CEO of *U.S. News & World Report*; Bob Steel, Partner and Vice Chairman at Perella Weinberg Partners; Raymond J. McGuire, President at Lazard; and Karen Karniol-Tambour, Co-Chief Investment Officer at Bridgewater Associates. The commemorative highlighted remarks were delivered by Connecticut Governor Ned Lamont and Chair Lewis along with an historical overview by Roosevelt House Director Harold Holzer.



“

President Biden's leadership and commitment to supporting U.S. companies, reigniting American manufacturing, strengthening supply chains, and ensuring U.S. exporters remain competitive in the global marketplace positions EXIM to do our part to help American businesses move from aspiration to action."

– Reta Jo Lewis, President & Chair,
EXIM Board of Directors

“

EXIM has been an essential partner in the Biden-Harris Administration's efforts to combine the expertise and experience of the private sector with the reach and capacity of the public sector. Through these important public-private partnerships, EXIM Bank's efforts have mobilized billions of dollars in public and private capital to support inclusive economic development in Central America, in the continent of Africa, and around the world."

– Kamala Harris, Vice President of the United States of America



OUR MISSION

To support American jobs and companies by facilitating the export of U.S. goods and services.

OUR MANDATES

China and Transformational Exports Program (CTEP)

CTEP helps U.S. exporters facing competition from the People's Republic of China (PRC) and ensures the U.S. can lead — especially in the 10 Transformational Export Areas, including 5G.

Environmentally Beneficial Transactions

EXIM shall encourage the use of its programs to support the export of goods and services that have beneficial effects on the environment and promote exports related to renewable energy sources, energy efficiency, and energy storage.

Small Business

At least 30% of EXIM's available financing authority must be available to support small business exports.

Exports to Sub-Saharan Africa

EXIM shall promote the expansion of its financial commitments in sub-Saharan Africa.



OUR GOALS

1 Support American prosperity through a strong, diverse portfolio.

American companies export goods and services across a wide a range of sectors and to diverse customers around the globe, and EXIM's portfolio reflects that full scope of American exports. The key to diversifying EXIM's investment portfolio lies in deepening existing partnerships and creating new partnerships with both the U.S. business community and the U.S. Government Interagency. A continued focus on deepening these partnerships allowed EXIM to advance the Biden-Harris Administration's priorities by leveraging the combined capacity, skills, experience, and knowledge of the public and private sectors.

2 Foster American competitiveness through modern, sound policies and initiatives.

EXIM centers its work on maintaining and enhancing U.S. exporters' global competitiveness and supporting the creation of U.S. jobs. EXIM pursued U.S. interests and policy priorities through engagement in multilateral forums including at the Organization for Economic Cooperation and Development, the Berne Union Export Credit Agency Committee, and the G7.

3 Create a diverse, dynamic work environment where our teams thrive.

Each day, EXIM looks for opportunities to improve internal culture and improve on the individual experiences by EXIM's workforce. In working to meet the expectations of our customers and many

stakeholders, we have added additional resources to improve efficiencies, enhance our capacity, and utilize and reward the talents and hard work of our dedicated team of professionals. Achieving success requires a robust workforce. EXIM has partnered with the office of Personnel Management (OPM) to provide additional opportunities to staff at all levels to support growth, promote retention, and recruit top talent. With OPM, EXIM has expanded training opportunities for staff at all levels, including training to senior leaders and managers on workforce and succession planning and creating development opportunities for their team members. This past year, EXIM also increased the number of internal rotations opportunities and collaborated with other federal agencies to support external detail opportunities. Lastly, this year saw the establishment of a formal mentoring program to connect the leaders of today with the leaders of tomorrow. We look forward to the growth of this and other programs designed to support EXIM's greatest resource – our people.

4

Promote the integrity and transparency of our operations and processes.

EXIM made significant progress to enhance its governance, process improvement, internal communication, collaboration, and internal customer service functions and capabilities. Specifically, EXIM matured and expanded its project management and process improvement capabilities across business units to increase collaboration, communication, and transparency. EXIM incorporated data tracking and analytics as part of process improvement to identify opportunities for further advancement and to support data-driven decision making.



FY24 ACCOMPLISHMENTS & IMPACTS

Fiscal Year 2024 (October 2023–September 2024) was a year of impact. Not only has EXIM continued to progress toward the goals of our strategic plan, the positive momentum of the U.S. economy has helped EXIM advance Biden-Harris Administration initiatives, create a new financing tool, and support more than 40,000 good-paying, stable American jobs. Of the more than 1,400 authorized transactions and \$8.4 billion in authorizations this fiscal year, more than \$1.7 billion supported small, minority- or women-owned businesses.

EXIM's talented and dedicated employees helped usher in three new transactions through our *Make More In America* initiative, strengthening supply chains and supporting manufacturing in America. The Board of Directors authorized more than \$245 million for BETA Technologies (Burlington, Vermont), ESS Technologies (Wilsonville, Oregon), and Packwell (Houston, Texas). These transactions will support almost 750 good-paying jobs, help build a strong workforce, and support and advance cutting-edge technologies in domestic manufacturing,

This year, the Board approved an historic \$1.6 billion direct loan to support the construction of 65 solar photovoltaic energy mini-grids with energy storage facilities that will power water collection, treatment, and purification systems in four southern provinces in Angola. The project will increase access to electricity and potable drinking water in four provinces in Angola that previously had little access and will promote improved health, education, and social wellbeing. The transaction, involving ING Capital, Sun Africa, and Omatapalo, is estimated to support 3,100 U.S. jobs.

“

The Angola projects are a result of a successful U.S. whole-of-government approach, including crucial advisory assistance at different stages from Power Africa and Prosper Africa and support from the Department of Commerce Advocacy Center. Bringing together EU, Republic of Korea, and Swedish-produced equipment with American technology and U.S. equipment suppliers, and supported by ING Capital LLC, the solar farms will provide clean, sustainable electricity to 3.3 million people and help the Angolan Government to further reduce its CO2 emission.”

– U.S. Department of State





EXIM supported the congressionally-mandated China and Transformational Exports Program (CTEP). EXIM has made many advances by providing financing and resources to lessen the competitive advantage of the People's Republic of China (PRC). The CTEP Deal of the Year, a \$594 million loan guarantee to KTZ (the national railway of Kazakhstan), supports exporting Wabtec locomotive and shunter kits. The Non-Binding Resolution in Support of Critical Minerals and Rare Earths Financing and creating the single point of entry (SPE) for critical minerals with Australia strengthens the EFA-EXIM bilateral relationship and enhances support for the Biden-Harris Administration's commitments, including the Partnership for Global Infrastructure and Investment (PGI) initiative. PGI is dedicated to developing a values-driven, high-impact partnership with other G7 nations to meet the infrastructure needs of low- and middle-income countries.

“The Wabtec deal is good for Ukraine and good for the United States. It will create jobs in both countries and it opens the door for expanded private sector investment and support for Ukraine. The private sector will be critical for Ukraine's recovery from this awful war, and this deal takes us one step closer to recovery.”

– U.S. Ambassador to Ukraine Bridget Brink



EXPORTS & JOB SUPPORT IMPACT

2024 Impacts on Job Creation

The mission of the Export-Import Bank of the United States is to support the creation of American jobs by facilitating the export of U.S. goods and services. When private sector lenders are unable or unwilling to provide financing, EXIM fills the gap for American businesses by equipping them with the financing tools necessary to compete in the global marketplace. Through those tools and support, the agency strives to level the playing field for U.S. goods and services in overseas markets so American businesses can grow and create good-paying American jobs.

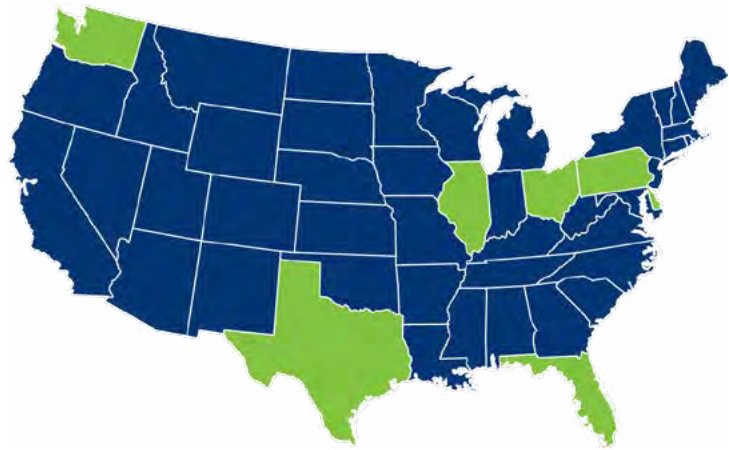
Exporter Impact: 2014–2024

	2014–2020	2021–2024
Total Number of Exporters	18,820	6,603
Small Business Exporters <i>(Small businesses make up more than 71% of EXIM exporters)</i>	18,332	5,736
Total Export Value <i>(total value of exports related to EXIM's authorized financing or insurance)</i>	\$94.8 billion	\$42.8 Billion
Total Authorization <i>(total amount that EXIM has agreed to insure or finance through an insurance policy, loan guarantee, or direct loan)</i>	\$64.0 billion	\$28.2 Billion
TOTAL JOBS SUPPORTED	~508,000	~119,000



Top Five States for Jobs Supported in 2024

- Washington: ~7,100
- Delaware: ~3,100
- Illinois: ~2,900
- Texas: ~2,400
- Pennsylvania: ~1,200



Top Five States (2014–2023)

- **Washington: ~130,000**
- **Texas: ~40,000**
- **Pennsylvania: ~12,000**
- **Florida: ~11,000**
- **Ohio: ~11,000**

EXIM uses the latest available domestic employment requirements table (ERT) as computed by the Bureau of Labor Statistics to calculate the number of jobs associated with EXIM-supported goods and services. The ERT quantifies the number of direct and indirect production-related jobs associated with a million dollars of final demand for 196 detailed industries. The ERT is derived from a set of data showing the relationship between industries, known as input-output tables.

State Exports at a Glance

EXIM released its State Export Credit Insurance Guides highlighting the positive impact exporting can have on state economies. These guides showcase the benefits of EXIM's Export Credit Insurance. The guides cover all 50 states and five American territories, featuring the top export markets, industries, and goods exported among other data points, demonstrating the export opportunities that currently exist in each area. They also outline the financing tools EXIM has available to small businesses looking to export and the ways they can be utilized to enhance and secure their exporting capabilities.

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OF THE UNITED STATES

exim.gov

Export Tools & Opportunities

Download your state's guide and discover how your business can leverage international markets for growth.

SELECT YOUR LOCATION, OR TAP THE MAP

States & Territories 



Scan or click here to find your state's exports.

<https://grow.exim.gov/state-guides>

EXIM BY THE NUMBERS

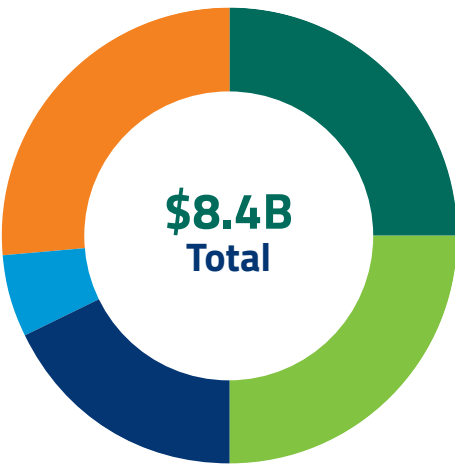
TRANSACTIONS

1,400+ transactions
worth **\$8.4B**

~38,000 jobs supported in FY24
\$1.7B in small business deals
1,200+ small business transactions

PRELIMINARY FY24 AUTHORIZATIONS

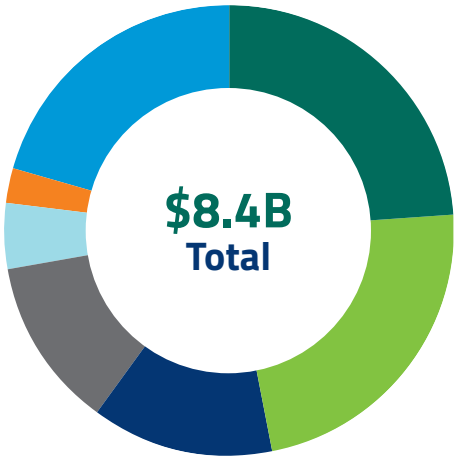
Authorizations - By Industry (As of September 2024)



Industry	Authorizations (Billions USD)	Percent
Aircraft	\$2.1	26%
Power Projects	\$2.1	25%
Manufacturing	\$1.5	17%
Oil & Gas	\$0.5	6%
Other	\$2.2	26%
Total	\$8.4	100%

Authorizations - By Region (As of September 2024)

Region	Authorizations (Billions USD)	Percent
Sub-Saharan Africa	\$2.0	24%
North America	\$1.9	23%
Asia	\$1.1	13%
MENA	\$1.0	12%
Europe	\$0.4	5%
Latin America / Caribbean	\$0.2	3%
Other	\$1.7	20%
Total	\$8.4	100%



GBD, OSB, & MWOB

2,097

outreach activities

including conference attendance, gamechangers, roundtables, panels, webinars, interagency contacts, and client meetings

BOARD OF DIRECTORS

4 members

29 board meetings

11 deals approved worth **\$6.7B**

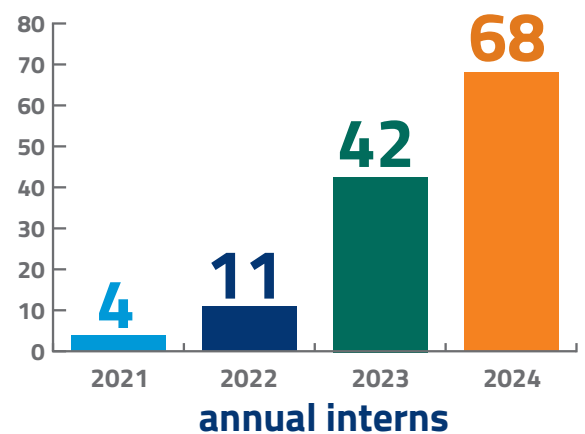
PROFESSIONAL DEVELOPMENT

1,722 training courses attended

4,276 hours of training completed

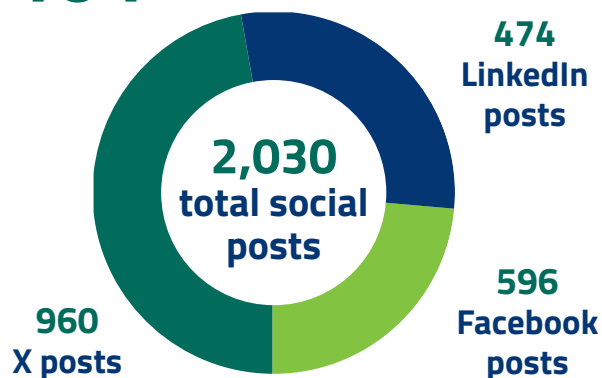
35 mentorship program participants

68 interns **4** interns converted to full time employees



COMMUNICATIONS

104 press releases



ANNUAL CONFERENCE

1,100 attendees

103 speakers & panelists

58 CEO & industry leaders

8 Biden-Harris admin speakers

21 foreign countries represented

ETHICS

768 ethics inquiries vetted

332 financial reports reviewed & certified

ADVISORY COUNCILS

Advisory Committee

Chair: Hon. Heidi Heitkamp, Founder, One Country Project and former U.S. Senator

The Advisory Committee provides guidance to EXIM on its policies and programs, in particular on the extent to which EXIM provides competitive financing to support American jobs through exports.

Council on Climate and Energy Transition (CET)

Co-Chair: Rodney Ferguson, President & CEO, Winrock International

Co-Chair: Maria Korsnick, President & CEO, Nuclear Energy Institute (NEI)

This council advises how EXIM can further support U.S. exporters in clean energy and deal pipeline development as well as meet congressional mandates to support environmentally beneficial renewable energy, energy efficiency, and energy storage exports.

Council on China Competition

Chair: Adm. Gary Roughead, U.S. Navy (Ret.), Robert and Marion Oster Distinguished Military Fellow, Hoover Institution, Stanford University

The Council on China Competition offers guidance on advancing the comparative leadership of the United States with respect to China and supporting U.S. innovation and employment through competitive export finance.

Council on Small Business

Co-chair: Nancy Flake Johnson, President & CEO, Urban League of Greater Atlanta

Co-chair: Robin van Puyenbroeck, Executive Director, Business Development, World Trade Centers Association

The Council on Small Business provides recommendations to help more American small business exporters find new markets, achieve more sales, and lower the risk of selling internationally.

Council on Advancing Women in Business

Co-chair: Hon. Brenda Lawrence, Executive Director, Spill the Honey Non-Profit and former U.S. Congresswoman

Co-chair: Lezlee Westine, President & CEO, Personal Care Products Council

The Council on Advancing Women in Business advises how EXIM can reach more women business leaders and owners and better consider equity goals set in the agency's strategy.

Sub-Saharan Africa Advisory Committee

Chair: Jude Kearney, Managing Partner, ASAFO & Co

The Sub-Saharan Africa Advisory Committee provides advice on EXIM policies and programs designed to support the expansion of financing for U.S. manufactured goods and services in Sub-Saharan Africa.



What Is Equity Express Select?

EQS is an insurance policy specifically created for underserved businesses, which includes minority, women, veteran, rural, and disability-owned companies.

The policy covers the accounts receivable created by selling to an international buyer on open account credit terms. With a policy in place, your company can offer open account credit terms (60 days, 120 days, etc.) to win new customers and increase sales to existing buyers, while reducing the risk of nonpayment.

FY24 ADVISORY COUNCIL IMPACT

Each year, through the EXIM Competitiveness Report, the Advisory Council and Committees publish recommendations to help EXIM become a better agency.

Advisory Council Recommends Creating New Product for Underserved Exporters

In 2024, the development and release of our new, first-of-its kind financing tool for small business—Equity Express Select (EQS)—was a direct result of recommendations from our advisory councils. EQS is designed to help qualifying underserved companies begin or expand their export business. EXIM created this financial tool specifically with the underserved business community in mind, to help prepare U.S. businesses to graduate to other EXIM products.



Scan or click to learn more about Equity Express Select (EQS).
www.exim.gov/solutions/export-credit-insurance/equity-express-select





MAKE MORE IN AMERICA INITIATIVE

What Is MMIA? Strengthening America's Supply Chains

The COVID-19 pandemic and other recent global events have exposed long-standing deficiencies in America's supply chains, including insufficient manufacturing capacity, the erosion of the United States' export industrial base, and competition with China and other countries. These structural weaknesses in both domestic and international supply chains threaten America's economic and national security. In February 2021, President Biden signed Executive Order 14017, directing an all-of-government approach to assessing vulnerabilities in the United States' critical supply chains. Solving these challenges, fostering economic resilience, and revitalizing America's manufacturing and export capacity is the inspiration behind EXIM's *Make More In America* (MMIA) initiative.

**In FY24, three new deals were approved through MMIA:
BETA Technologies, Packwell, and ESS Technologies.**

BETA Technologies: The \$144 million transaction supports the manufacture of electric aircraft and charging infrastructure and finances a net-zero final assembly production facility. This deal is estimated to support 400 clean energy jobs in Vermont.



Because of EXIM we can produce the future of aviation right here in the United States. Getting the right capital at the right time was really important to our growth."

– Kyle Clark, CEO & Founder, BETA Technologies



Scan/click to watch the video of EXIM's tour of BETA Technologies.

www.exim.gov/news/export-import-bank-chair-lewis-director-herrnstadt-visit-beta-technologies-electric-aircraft



IMPACTS

Job creation
Supply chain stabilization
CTEP impact
Clean energy deals
Increased efficiency and manufacturing



FY2024 DEALS

BETA Tech: \$144M (November 2023)
Packwell: \$51M (April 2024)
ESS Tech: \$50M (June 2024)
Total FY24 MMIA authorizations: \$270M
Total jobs supported through MMIA: ~820
(stable, good-paying)

Packwell, Inc.: The \$51 million direct loan to Packwell supports construction of a packaging and warehousing facility and is estimated to support approximately 320 jobs in Houston, Texas. The facility will be used to increase the small business's packing capacity and efficiency by an estimated 30 percent.



Scan/click to watch video of EXIM's tour of Packwell.
www.exim.gov/news/export-import-bank-vice-chair-judith-pryor-tours-make-more-america-deal-year-award-winner

“Without EXIM's help today, this expansion would not have been possible for us.”

– Al Duran, Chairman, Packwell

ESS Technologies, Inc.: This \$50 million transaction finances the construction of several new long-duration battery storage production lines at ESS Tech's Wilsonville facility and will support approximately 100 full-time, good-paying jobs in Oregon. The financing package also includes a preliminary commitment to finance several additional production lines to scale up production capacity to meet customer demand.



Scan/click to watch video of EXIM's tour of ESS Tech.
www.exim.gov/news/export-import-bank-vice-chair-judith-pryor-and-director-owen-herrnstadt-join-oregon-sen-wyden

“The support that the EXIM loan gives us is to make the playing field a little more level.”

– Eric Dresselhuys, CEO, ESS Tech

DOMESTIC EVENTS IN FY2024

Throughout the year, the Chair, Vice Chair, Directors, and many members of the EXIM staff travel across the nation to teach American businesses about EXIM, cultivate potential partnerships, and speak at events about EXIM's expertise, capabilities, and financing tools. Small, medium, and large U.S. businesses can benefit from the tools EXIM offers to support jobs, export products, and help bolster supply chains.

Fiscal Year 2024 saw visits that crossed the nation. Domestic visits offer education and services to those that need our help. Those visits included our *Make More In America* customers (BETA Technologies, ESS Tech, Inc., and Packwell, Inc.), state and local governments, and Gamechanger Events.



- ★ Board of Directors visit
- ★ Letter of Interest from business
- ★ Gamechanger, panel, or division visit

Domestic Engagements

Atlanta, GA	Madison, WI
Bentonville, AR	Miami, FL
Burlington, VT	Minneapolis, MN
Chicago, IL	Napa Valley, CA
Cleveland, OH	New Orleans, LA
Dallas, TX	New York City, NY
Denver, CO	Phoenix, AZ
Detroit, MI	Raleigh, NC
Doral, FL	Rogers, AR
Fayetteville, AR	San Antonio, TX
Houston, TX	San Francisco, CA
Hyde Park, NY	St. Paul, MN
Los Angeles, CA	Wilsonville, OR

Letters of Interest

Akron, OH	Jacksonville, FL
Allentown, PA	Jupiter, FL
Atlanta, GA	Louisville, KY
Bellaire, TX	Meriden, CT
Boise, ID	Orlando, FL
Cambridge, MA	Overland Park, KS
Charlotte, NC	Rancho Cucamonga, CA
Chicago, IL	Reston, VA
Dallas, TX	San Diego, CA
Fenton, MO	Seattle, WA
Glastonbury, CT	Slingerlands, NY
Grand Isle, LA	Sugar Land, TX
Gray, LA	Taneytown, MD
Hanover, MD	The Woodlands, TX
Houston, TX	Tulsa, OK

Gamechanger, Panel, or Division Visits

Albany, NY	Lexington, KY
Alpharetta, GA	Little Rock, AR
Anchorage, AK	Milwaukee, WI
Ann Arbor, MI	North Dakota
Austin, TX	Pittsburgh, PA
Blacksburg, VA	Portland, ME
Bloomington, IN	Portland, OR
Bozeman, MT	Roanoke, VA
Charlottesville, VA	Salt Lake City, UT
Columbia, SC	Sioux Falls, SD
Detroit, MI	Tennessee
Dover, NH	Travers City, MI
Fayetteville, AR	Warwick, RI
Gig Harbor, WA	Wichita, KS
Kansas City, MO	Wyoming
Las Vegas, NV	

DOMESTIC HIGHLIGHTS

Minneapolis & St. Paul, MN

EcoLab and Delkor Systems

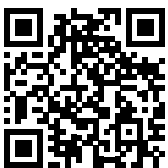
EVENT: Roundtable at EcoLab with Twin Cities businesses and manufacturers and a tour of Delkor Systems with Minnesota Senator Amy Klobuchar

PURPOSE: To discuss the role of EXIM financing in supporting domestic manufacturers and good paying jobs in Minnesota. Participants discussed the challenges and opportunities of ensuring strong domestic supply chains and supporting jobs and the role EXIM financing can play in supporting Minnesota exporters.

Director Herrnsstadt and Senator Klobuchar then toured Delkor Systems, an EXIM customer that manufactures packaging systems for product shelves in retail stores. Director Herrnsstadt also met with representatives from Medtronic, a Minneapolis-based medical device company.

WHY IT MATTERS: The visits helped educate potential clients about the support and tools EXIM offers and offered EXIM an opportunity to see the impact our services make. They also deepened relationships with business leaders in the Twin Cities and with Sen. Klobuchar leading into our reauthorization.

FACTOID: Minnesota's advanced manufacturing industry includes more than 8,500 companies, employs more than 325,000 highly skilled workers, and ranks second in manufacturing electromedical and electrotherapeutic apparatuses.



Scan or click to watch video of
Director Herrnsstadt Tours Twin
Cities with Senator Klobuchar

[www.youtube.com/
watch?v=nO--3VqcFNw](https://www.youtube.com/watch?v=nO--3VqcFNw)

Phoenix, AZ

International Economic Forum of the America's (IEFA) Phoenix Global Forum

EVENT: IEFA's Phoenix Global Forum

PURPOSE: Chair Lewis traveled to Phoenix, Arizona during Small Business Week. In a meeting with Phoenix Mayor Kate Gallego, Chair Lewis discussed EXIM's strong history of financing support to Arizona exporters and underscored the agency's mandate to support small businesses. A gamechanger with Arizona businesses was hosted by Global Chamber Phoenix. Topics of this meeting included EXIM's MWOB's dedication to providing education, outreach, and support to small businesses, especially minority, women-owned, veteran owned, LGBTQ+, and rural businesses.

Chair Lewis, in a fireside chat at the IEFA's Phoenix Global Forum, discussed bringing together industry decision makers, thought leaders, and experts to discuss society's evolving needs amidst ongoing global challenges through connection and collaboration.

WHY IT MATTERS: The meetings highlight how EXIM's financing tools can help businesses of all sizes—in this case especially small businesses—grow through exporting. Small businesses are learning more about EXIM's *Make More In America* initiative and the role of EXIM's financing tools in bolstering their exporting capabilities and domestic supply chains.

FACTOID: Phoenix stands out as the top city for manufacturing job growth in the U.S., with over 15,000 new jobs created in 2023 alone.

TOTAL BENEFITS: \$28 billion in goods exported and support 832,000+ jobs.

INTERNATIONAL EVENTS IN FY2024

Internationally, EXIM works to provide opportunities for foreign governments and international companies to connect with U.S. businesses. EXIM can help American businesses connect their products to supply chains, foreign governments, corporations, and consumers. International travel provides opportunities to inform foreign governments and potential clients of EXIM's tools and financing options while exposing EXIM and its teams to new markets and industries.

These international trips allow EXIM to meet with companies and foreign governments throughout the world (Trinidad & Tobago, Saudi Arabia, Dubai, ECAs, and others), participate in conferences (COP28, Indo-Pacific Business Forum, Berne Union Spring Meeting, and more), and attend important governmental gatherings (G7/G20, OECD, SOUTHCOM, and more).

INTERNATIONAL ENGAGEMENTS

Accra, Ghana
Athens, Greece
Bangkok, Thailand
Berlin, Germany
Bern, Switzerland
Brisbane, Australia
Brussels, Belgium
Cape Town, South Africa
Davos, Switzerland

Dubai, United Arab Emirates
Hanoi, Vietnam
Johannesburg, South Africa
Kyiv, Ukraine
London, United Kingdom
Manilla, Philippines
New Delhi, India
Paris, France
Oslo, Norway

Ottawa, Canada
Port of Spain, Trinidad & Tobago
Puglia, Italy
Riyadh, Saudi Arabia
Sao Paulo, Brazil
Sydney, Australia
Tokyo, Japan
Vilnius, Lithuania
Warsaw, Poland





INTERNATIONAL HIGHLIGHTS

Brisbane & Sydney, Australia

Nuclear Symposium, Australasian Institute of Mining & Metallurgy (AusIMM)

EVENTS: Nuclear Symposium, Australasian Institute of Mining and Metallurgy (AusIMM) Conference, Queensland State Government Meetings, and meeting with Export Finance Australia (EFA), to promote diverse, secure, and sustainable battery supply chains

PURPOSE: To discuss critical minerals, continue the bilateral cooperation between the U.S. and Australia (i.e. the Critical Minerals Task Force), and to increase knowledge about EXIM and its finance tools among Australia's critical mineral business professionals.

WHY IT MATTERS: Through cooperation with other nations, EXIM's work with critical minerals supports clean energy technologies, enhances national security, and ensures that critical minerals are mined and processed in ways that make a positive contribution to local communities. The cooperation between the U.S., the Queensland government, and Australian businesses demonstrate our shared commitment to enhancing climate and clean energy and directly lead to the development of the EXIM/Export Finance Australia (EFA) Single Point of Entry (SPE) program. SPE helps EXIM's developing strategy and global approach by ensuring the U.S., its allies, and global partners can count on a diverse and secure end-to-end supply of critical minerals.

FACTOID: Australia holds some of the world's largest recoverable critical mineral deposits (cobalt, lithium, manganese, tungsten, and vanadium) and was ranked number one in lithium production in recent years. Critical minerals are used to manufacture advanced technologies including mobile phones, computers, fiber-optic cables, and semi-conductors, as well as in low-emission technologies such as electric vehicles, wind turbines, solar panels, and rechargeable batteries.



Port of Spain, Trinidad & Tobago

MOU Signing, Queensland Government Meetings, and AmCham

EVENT: Meetings with Prime Minister Keith Rowley and cabinet ministers, Tobago House of Assembly Chief Secretary Farley Augustine, Minister of National Security Fitzgerald Hinds, and a roundtable discussion with AmCham of Trinidad & Tobago

PURPOSE: Chair Lewis traveled to meet with Prime Minister Keith Rowley, other government representatives, and private sector leaders alongside U.S. Ambassador to Trinidad & Tobago Candace Bond to highlight the role EXIM financing can play in supporting U.S. exporters doing business in the region. The newly signed US\$500 million MOU will develop opportunities and support financing in the maritime domain awareness, cybersecurity, renewable energy, and water sanitation sectors. Minister of Finance and the Economy Colm Imbert was presented with a US\$150 million Letter of Interest from EXIM to support procurement in the maritime and cybersecurity sectors.

WHY IT MATTERS: The visit and MOU significantly deepens and strengthens our relationship with a trusted trading partner and one of our strongest and oldest allies. It will allow Trinidad & Tobago access to U.S.-manufactured goods and services, together with technical support, for many of their needs, including specialized equipment and systems for national security, such as for patrol vessels, patrol aircraft and cybersecurity, as well as renewable energy systems, assistance in dealing with climate change, and support for small business.

FACTOID: Trinidad & Tobago has close cultural, social, and economic ties to the United States, which is its largest trading partner (39% of all imports). Consumers have a strong appetite for imported products, and U.S. products are considered high quality goods. Leading sectors for U.S. exports include information and communications technology, medical equipment, pharmaceuticals, and agriculture.



MEMORANDA OF UNDERSTANDING (MOUs)

Each year EXIM signs Memoranda of Understanding (MOUs) and Co-Financing Agreements with governments, companies, and other Export Credit Agencies (ECAs) across the globe.

A Memo of Understanding (MOU) is an agreement between the U.S. and one or more governments or companies that is intended to facilitate financing of U.S. goods and services to a particular country. In fiscal year 2024, EXIM signed seven MOUs:

- Saudi Arabia
- Trinidad & Tobago
- Ukraine
- Vietnam
- Korea
- Nigeria
- Quad (India, Australia, Japan, and the United States)



OFFICE OF SMALL BUSINESS

The Office of Small Business (OSB) is responsible for supporting the export of U.S. goods and services provided by businesses that focus on short-term financing. OSB chairs EXIM's Small Business Committee and manages EXIM's network of regional branches and the units engaged in outreach to minority- and woman-owned businesses, partner identification and training, and small business product development.

In FY24, OSB processed more than 6,000 Export Credit Insurance applications. Thanks to our internal customer service modernization efforts, the processing time for each application now average six to ten days. Of those applications, more than 1,200 were approved supporting more than \$1.7 billion in reported exports by our customers. That is more than 85% of the total number of transactions completed during the entire fiscal year. EXIM helps an average of 23 clients per week who receive a total of more than \$32 million worth of export and jobs support.

In conjunction with EXIM's Global Business Development Division and the Office of Minority and Women Owned Businesses, OSB conducts more than 1,700 outreach activities including client meetings, meetings with local and state governments, educational events, and attendance at national small business conferences where staff can share information and success stories about EXIM, our finance tools, and other resources available to American businesses that are looking to add exporting their products to their business plans.

For additional collateral relating to EQS and MWOB, scan or click below:



Equity Express Select: Support for under-served businesses

<https://grow.exim.gov/eqs-vid>



MWOB Support for businesses

<https://grow.exim.gov/mwob>



Minority and Women Owned Business Division

This year, OSB's Minority and Women Owned Business Division celebrates 25 years of prioritizing equity and providing resources that support U.S. small businesses. Established in 1999, MWOB has proudly served diverse business communities through its dedicated business development team of specialists who work directly with companies that are owned by minorities, women, veterans, people with disabilities, and members of the LGBTQ+ community as well as rural and startup businesses.

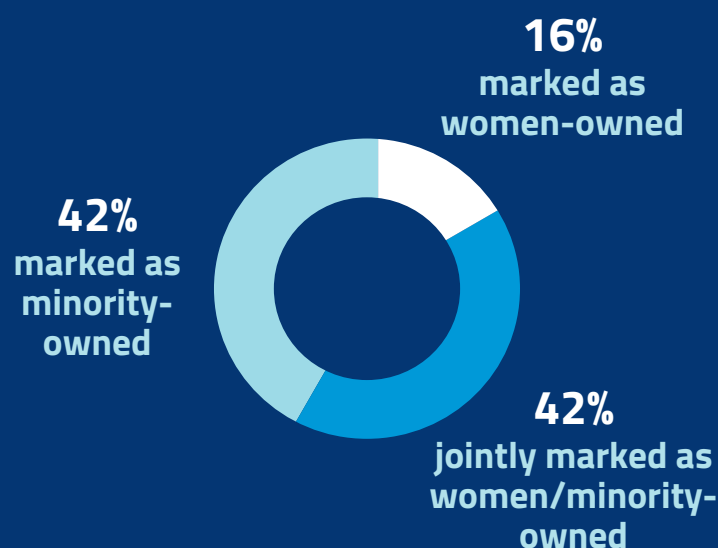


The team helps these potential clients access EXIM financing and navigate the next steps on their exporting journey while advocating for small and under-served businesses by hosting educational events, providing resources, and collaborating with partner organizations to connect companies with the support they need to export their goods and services to the global marketplace. In FY24, MWOB launched a new product: Equity Express Select.

Equity Express Select

As part of MWOB's support for under-served communities, EXIM launched an innovative product in July 2024: Equity Express Select export credit insurance policy—or EQS for short. This new insurance tool is designed specifically for the under-served business community, which includes minority-, women-, veteran-, or disability-owned small businesses as well as rural businesses. The EQS insurance policy is designed to help qualifying businesses start or expand their exporting journey and eventually graduate to one of EXIM's existing export credit insurance products.

Since its launch, our credit team has issued 12 policies through EQS with total authorizations of \$2.8 million. This includes the approval of 20 foreign buyer credit limits. Of the 12 EQS applications currently approved, 2 are women-owned, 5 are minority-owned, and 5 are marked as both women- and minority-owned.



When you're advocating for the under-served business community, they want to know that you're serious about what you're talking about."

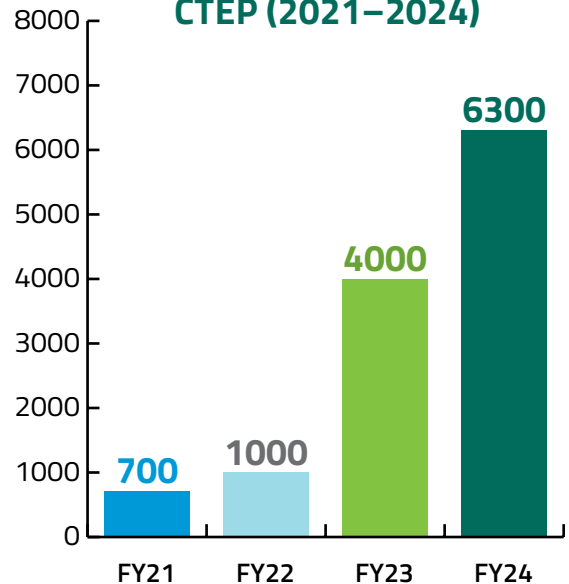
– Tamara Maxwell, Acting Senior Vice President, EXIM Office of Small Business; Vice President, Minority and Women Owned Business Division

CHINA AND TRANSFORMATIONAL EXPORT PROGRAM

The China and Transformational Exports Program (CTEP) is a mandate for EXIM to help U.S. exporters facing competition from the People's Republic of China (PRC) and ensure the U.S. continues to lead in the 10 Transformational Export Areas:

- AI (Artificial Intelligence)
- Biotech
- Biomedical
- Wireless Communications
- Quantum Computing
- Renewable Energy, Storage, & Efficiency
- Semiconductors
- Fintech
- Water Treatment & Sanitation
- High Performance Computing

JOBS SUPPORTED THROUGH CTEP (2021–2024)



EXIM CTEP Announces Single Point of Entry (SPE) for Critical Minerals

Under SPE, EXIM and Export Finance Australia (EFA) have established a streamlined pathway for businesses to approach our agencies and enable faster referrals and joint financing of eligible critical mineral transactions. U.S. and Australian businesses may now approach either EXIM or EFA and receive streamlined access to both agencies' financing support. This includes joint, coordinated feedback on their project(s) from both agencies, advice on next steps to work with each agency, and access to joint EXIM-EFA solutions.

CTEP BENEFITS

Are you facing People's Republic of China (PRC) backed competition? To support your company's bid against PRC competition, EXIM may be able to offer:

- Reduced Fees
- Extended Repayment Tenors
- Exceptions from other EXIM policies



Scan or click for more CTEP information.

www.exim.gov/about/special-initiatives/ctep

CLIMATE & ENERGY TRANSITION

EXIM and our staff are committed to supporting renewable and low-carbon exports through initiatives like MMIA, our Council on Climate and Energy Transition (CET), competing with the People's Republic of China (CTEP), and extending our exposure in Sub-Saharan Africa—all while supporting good-paying American jobs.

In FY24, EXIM supported an historic \$2.3 billion in financing—EXIM's largest in this sector to date. Some of the supported projects include a \$98 million CTEP-related loan through EXIM's Engineering Multiplier Program (EMP) for RoPower Nuclear S.A. in Romania. The innovative financing will support pre-project services needed for developing a first-of-kind small modular nuclear reactor (SMR).

Support for SMRs: Small Modular Reactors

For more than five decades, EXIM has provided financing for overseas nuclear transactions and world-class expertise in analyzing technical, legal, financial, environmental, and social risks in the international nuclear sector. Small Modular Reactors (SMRs) represent a potentially substantial emerging export market for U.S.-designed and manufactured nuclear technologies.

In November 2023, the EXIM Board of Directors passed a resolution recognizing that our financing tools' flexibilities are well-suited for exporters of United States SMR systems, components, and related services. It committed to strongly encourage and welcome requests to support the export of qualified SMR systems and components and to urge U.S. exporters to pursue all necessary regulatory approvals and compliance needed to ensure a safe and competitive suite of U.S. SMR technologies for export.

The resolution addresses significant global interest in deploying U.S. SMR nuclear energy systems to support critical climate and energy security goals and makes clear EXIM's willingness to approve qualified applications without the need for new policy changes by the agency. It is also designed to promote a range of new and flexible EXIM financing tools, which include support for pre-export payments, capitalized interest, 22-year tenors, and more, to create clarity for many potential borrowers and other project parties.

EXIM offers a range of flexible tools that are well-suited to potential buyers of U.S. SMR systems and components. Specifically, our *Make More In America* Initiative (MMIA) provides access to EXIM financing for capital investment to establish or expand domestic manufacturing facilities or infrastructure projects that could facilitate U.S. SMR and SMR-related exports.



Scan or click to view the EXIM SMR Financing Tool Kit.
www.exim.gov/policies/small-modular-reactor-financing

PROFESSIONAL DEVELOPMENT, COMPETENCY MODELING, INTERNSHIPS, AND MORE

In FY24, EXIM placed a renewed focus on professional development and strengthening our internship program. We started new internal programs and ensured that we hosted and paid more interns than in previous years.

In January 2024, EXIM launched an official mentoring program to match mentees who might be new to EXIM or have less experience in their field with those who are long-term EXIM employees or have more experience in their field. The inaugural program year included 35 members of our staff.

NEW OFFICIAL MENTOR PROGRAM

14 mentees

35 participants

13 formal mentors

8 situational mentors



PROFESSIONAL DEVELOPMENT

1,437 courses taken on AgLearn

4,276 off-site leadership and divisional professional development team meetings

30 leadership certifications for emerging leaders, leaders in public service, and programs through TEI, the Treasury

Competency Modeling

EXIM is adapting new methodologies and banking practices into our core business functions to make EXIM more competitive with our evolving global markets. Through our investment in competency modeling, we will ensure that over 150 employees in two of our most critical mission-focused occupations are better prepared to address current and upcoming challenges.

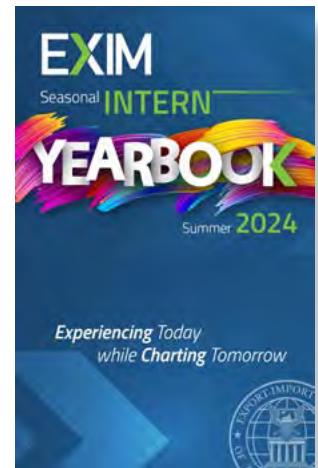
EXIM Recognized by the Hispanic Association of Colleges and Universities (HACU)

EXIM has been recognized with the outstanding HACU 2024 Public Sector Award in recognition of the agency's important contributions to the educational success of under-served populations, particularly of Latinos/as, and its long-standing commitment to build diversity and inclusion within all the EXIM programs.

Internships @ EXIM

In FY2021, EXIM hosted fewer than four *unpaid* interns over the course of a year. By the end of FY24, 68 interns had graced the halls of the Lafayette Building. Each semester of the year (Fall, Spring, and Summer) provided at least 15 *paid* internship possibilities for undergraduate and graduate students across the country. Some of our interns participated through programs like Pathways and HACU.

EXIM and the Office of Personnel Management (OPM) signed a new MOU in August 2023 that allows EXIM to convert Pathways interns to full-time government employees—something EXIM had never done. Since then, six interns have graduated from college and our internship program—four of them in FY24—and are now full-time members of Team EXIM.



2024 Internships

- 68 interns
- Provided through HACU and Pathways
- Converted 4 interns to full time employees





PROTOCOL & MEETINGS AT EXIM

Protocol: Soft Skill, Hard Impact

While people have heard the word “protocol,” many are not sure how it applies to EXIM. Here, the diplomatic definition of protocol applies, which is: *A globally agreed upon set of international codes of conduct followed to facilitate decision-making between business and world leaders.* It’s the responsibility of EXIM and our Chief Protocol Officer to set the environment so the principals and attendees can focus on their message.

Protocol is observed from the moment a delegation enters EXIM until the last farewell handshake on the sidewalk of the Lafayette Building. When EXIM’s Chair hosts a meeting with delegations—often foreign ministers or ambassadors—the Chief Protocol Officer ensures the delegation feels comfortable and respected. This process starts as soon as the meeting is scheduled. EXIM works with the delegation’s point of contact to arrange arrival logistics, ensure the delegation’s dignitaries are cleared through security (in advance and on-site), attend to and anticipate the needs of the delegation, prepare gift exchanges, and provide country culture etiquette documents to EXIM staff to prevent any unintended missteps.

DIGNITARY VISITS IN FY24

- Angola
- Azerbaijan
- Bulgaria
- Chad
- Germany
- Guyana
- India
- Iraq
- Japan
- Kosovo
- Moldova
- Oman
- Pakistan
- Türkiye
- Ukraine
- Vietnam





ANNUAL CONFERENCE 2024

EXIM's Annual Conference 2024 was again held at the Washington Hilton in downtown Washington, DC. More than 1,100 guests, advisory council members, dignitaries, speakers, and EXIM staff participated in the event. The two days of high-level dialogue and networking included 103 speakers, keynotes and panels, and the world's most influential leaders in business, finance, and policy. Highlights included a fireside chat with General Laura Richardson of SouthCom, a panel discussion with three former EXIM Chairs (Kimberly Reed, Fred Hochberg, and John Bohn), Siemens CEO Barbara Humpton, and a closing keynote by Maryland Governor Wes Moore.

BY THE NUMBERS

1,100 attendees

103 speakers and panelists

2 Advisory Committee meetings

5 Advisory Council meetings

25 Government-to-Business tables

8 Biden-Harris administration speakers

21 foreign nations represented

50 main stage speakers

45 breakout panelists

12 EXIM tables

13 external organization tables



This year's theme of 'Honoring Legacy, Charting Tomorrow' is particularly fitting. Just as EXIM has helped build economic growth for the past 90 years, it is also supporting the jobs and businesses of the future. This is evident in many ways, including your work to address the threat of climate change. EXIM financed more climate and renewable transactions during this fiscal year than in any other time in its history."

— Kamala Harris, Vice President of the United States of America







2024 TOP DEALS

The Export-Import Bank of the United States (EXIM) recorded its strongest year since Congress re-authorized the agency in 2019, recording over \$8.4 billion in financing in fiscal year 2024 to support U.S. companies of all sizes exporting goods and services abroad. These transactions further the agency's mission to support U.S. exporters and support American jobs. They also advance several of the agency's congressional mandates, which include supporting transactions that involve small businesses, clean and renewable energy, Sub-Saharan Africa, competition with China, and transformational exports.

We are proud of the strong work EXIM accomplished this fiscal year. EXIM authorized the largest renewable energy transaction in our history.

We supported American small business exporters across the country, continuing to work diligently to support U.S. job creation, ensure that U.S. exporters have the financing tools they need to compete and win deals overseas, and fulfill our congressional mandates.

This year, EXIM financing for climate and renewable transactions surpassed \$2.3 billion, the largest amount the agency has ever authorized in this sector. The agency also authorized more than \$1.7 billion in more than 1,400 transactions for American small businesses.



MMIA

Increasing Export Volume

Packwell Inc., a certified plastics bagging and logistics company based in Houston, Texas, was honored with the ***Make More In America Deal of the Year Award***. Established in 1986, Packwell is one of the largest resin bagging companies in North America, with more than 160,000 square meters of warehouse facilities.

Under the MMIA Initiative, this small business received a \$51 million direct loan to support the construction of a packaging and warehousing facility that will increase its capacity and efficiency while also supporting an estimated 300 jobs. It was the third transaction approved under the MMIA Initiative.

“

By providing an innovation solution, the Export-Import Bank of the United States has facilitated Packwell's investment in the Port of Houston, representing an expected 30 percent increase in export volume.”

– Al Duran, Chairman of Packwell

PACKWELL

CTEP

Wabtec & Ukrainian Railway

In December, the EXIM Board of Directors approved a \$594 million loan guarantee to KTZ, the national railway of Kazakhstan, to support the export of Wabtec locomotive and shunter kits. The transaction will support an estimated 2,300 U.S. jobs in western Pennsylvania, Texas, Illinois, California, Connecticut, Illinois, Ohio, Oregon, Massachusetts, and Nevada and will indirectly support the rail-related supply chain.

With more than 150 years of experience, Wabtec is a Pittsburgh, Pennsylvania-based global provider of equipment, systems, digital solutions and value-added services for freight and transit rail sectors.

This project reaffirms EXIM's commitment to the Biden-Harris Administration's Partnership for Global Infrastructure and Investment initiative, which is dedicated to developing a values-driven, high-impact partnership with other G7 nations to meet the infrastructure needs of low- and middle-income countries.



2024 EXPORTERS OF THE YEAR

Highlighting Small Business Success Stories

Advanced Probing Systems, Inc.

Headquartered in Louisville, Colorado, Advanced Probing Systems is a leading manufacturer of probe needles used for semiconductor wafer testing. Established in 1990, it is one of only a handful of such manufacturers worldwide—and one of only two in the United States. Using EXIM's Export Credit Insurance since 2012 allowed the company to insure its receivables at a competitive price and offer payment terms to its customers. In addition, the company was able to use its receivables as collateral in its borrowing base for working capital. About 75 percent of its sales are international.

“*The combination of credit insurance and a quality-made U.S. product were the keys to helping us remain competitive in regions where we were competing against local companies.*”

– Edward Johnson, President & CEO, Advanced Probing Systems



ADVANCED PROBING SYSTEMS



Aqua fauna Bio-Marine, Inc.

Located in Hawthorne, California, Aqua fauna serves a niche industry and specializes in shrimp production. The minority-owned company has been supplying feed and equipment to aquaculture companies worldwide since 1977. Aqua fauna realized it could expand its business by offering extended credit to its customers, so it turned to EXIM's Export Credit Insurance in 2009. The partnership allowed the company to double sales to its EXIM-insured customers. The company exports to more than 20 countries, and 95 percent of its sales are international.



We knew we could expand business by offering extended credit. Our buyers (distributors) must offer longer terms to the ultimate buyers (end users) of these products, so additional protected credit to our buyers was a workable solution. For customers we offer EXIM insurance to, it has likely doubled our sales."

– Bud Insalata, Owner & Director, Aqua fauna Bio-Marine



Delkor Systems

Headquartered in St. Paul, Minnesota, Delkor is a leading manufacturer of robotic packaging machinery, primarily for the food and beverage industry. Founded in 1973, the company has a nationwide reputation for offering innovative and versatile solutions from individual packaging machines to complete line integration for product distribution. Delkor has relied on EXIM's Export Credit Insurance since 2009. Currently about 10 percent of its sales are international, primarily to Mexico and South America, and it is on track to double that next year.



Delkor has developed some world-class packaging machinery technology that has value in many markets internationally. It is time now for Delkor to bring this technology to the international market, and EXIM provides the type of financial assistance for our company to expand the level of international sales that we can properly manage."

– Dale Anderson, President & CEO, Delkor



Green Mountain International

Based in rural Waynesville, North Carolina, Green Mountain has supplied materials, equipment, and support for concrete repair and water control projects in more than 40 countries since 1987, including projects at the White House and the Kennedy Space Center. The veteran-owned company has utilized EXIM's Export Credit Insurance since 2019. Between 15 and 30 percent of sales annually are international, and exporting has allowed the company to diversify its revenue sources for a more steady income stream.



Working with EXIM has allowed us to make sales that we otherwise wouldn't have been able to close. Credit can be the key to getting the sale, and EXIM helps us offer that to new customers."

– John L. Ammons, President, Green Mountain International



Putnam Lumber & Export Company

Headquartered in Jacksonville, Florida, with facilities in several additional states, Putnam has been exporting lumber, plywood, and other construction products worldwide since 1945. More than 90 percent of the company's revenues come from export sales. Putnam has used a combination of EXIM's Export Credit Insurance and Working Capital Loan Guarantee Program since 2010, and revenue has more than doubled in that time.



The stability of both the EXIM Working Capital Guarantee Program credit line and the export credit insurance provided the working capital needed for growth."

– Michael Loveland, Chief Financial Officer, Putnam Lumber



Rastelli Brothers, Inc.

Founded as a butcher shop in 1975, Rastelli Brothers is a family-owned and operated company based in Swedesboro, New Jersey. It has grown into a vertically integrated processor, distributor, and exporter of meat and other food products to retail and commercial customers worldwide. Rastelli has used EXIM's Working Capital Loan Guarantee Program since 2009. Approximately 30 percent of its sales are international, and it exports to 80 countries.



Exporting has had a huge impact on our revenue. It is a significant market with significant potential. Working with EXIM has helped provide more liquidity, which is hugely important for growing business."

– Todd Perry, Chief Financial Officer, Rastelli Brothers



Transcon Trading Co., Inc.

Founded in 1979, Transcon Trading is a woman-owned company headquartered in Columbia, South Carolina. As an export management company, it represents U.S. manufacturers of pet and equine products as well as human health and beauty products. To provide its customers with favorable credit terms, Transcon began using EXIM's Export Credit Insurance in 1992, making it an EXIM client for 32 years. Its business is 100 percent international, and it exports to more than 100 countries.



All our sales are international. EXIM helped double and triple our export sales throughout the years. We certainly would not be here today if it were not for EXIM support throughout the years. EXIM helped provide a level playing field for us in the global marketplace. Many countries have robust policies supporting their exporters, and without EXIM's support mitigating the financial risks for us, we'd be in a very disadvantageous position."

– Sonya Kosta Di Nova, President, Transcon Trading



TRANSCON
TRADING CO., INC.
WORLDWIDE EXPORT MANAGEMENT

2024 DEAL OF THE YEAR

Supporting Clean Energy Jobs

BETA Technologies

BETA Technologies, an electric aviation company based in Burlington, Vermont, was presented with the Deal of the Year Award, in recognition of its efforts to build a strong domestic workforce and change the future of aviation.

BETA manufactures electric aircraft and charging infrastructure. Under the *Make More In America* (MMIA) Initiative, the small business received a \$144 million loan for construction of a production facility, which will support an estimated 400 jobs. It was the second transaction approved under the MMIA Initiative.

“*The financing EXIM provided with its Make More In America program was instrumental in enabling BETA to move into scaled production. EXIM and the programs they offer are essential to supporting the growth of small and midsize businesses like BETA, stimulating economies across the world, and ensuring America maintains its positions as a global leader, both here in aerospace and elsewhere.*”

– Kyle Clark, Founder and CEO of Beta Technologies



BROKER OF THE YEAR

Penn International Insurance



Penn International Insurance

In recognition of their work as a specialty trade credit and political risk insurance brokerage firm. This is the first time the company has received this award in its 30-year history. Based in San Antonio, Texas, Penn International is 100% minority-woman-owned and led. Penn International is a Platinum-tiered broker, the highest tier attainable by production numbers and only applicable to 16 of the 61 EXIM-registered brokers in the nation. As a result of the company's commitment to U.S. exporters, Penn International has brought hundreds of companies to EXIM for the use of the Exporter Credit Insurance and Working Capital Guarantee programs.

LENDER OF THE YEAR

PNC Bank



In recognition of its work to provide EXIM-backed financing to and on behalf of U.S. exporters. Headquartered in Pittsburgh, Pennsylvania, PNC traces its history back to 1845, beginning with the founding of the Pittsburgh Trust and Savings Company. Since then, PNC has grown to the sixth largest commercial bank in the U.S. and has been working with EXIM since 2006. Working in collaboration with the EXIM's Working Capital Guarantee Program (WCGP), PNC has achieved Delegated Authority Level 6—EXIM's highest—allowing PNC to offer its customers additional access to liquidity such as borrowing against foreign inventory and accounts receivable. PNC has been one of the top lenders in the WCGP, with total authorizations of \$141 million.

REGIONAL EXPORT PROMOTION PROGRAM (REPP) MEMBER OF THE YEAR

Minority Business Development Agency Export Center U.S. Department of Commerce

Since joining EXIM's Regional Export Promotion Program in 2021, the Houston MBDA Export Center has made significant strides in advancing its mission to expand outreach to minority business enterprises nationwide in order to build capacity through exports and close the gap that exists with minorities in the export industry.



Throughout its membership in the REPP, Houston MBDA Export Center has demonstrated an exemplary level of collaboration, facilitating meaningful connections between businesses and fostering global partnerships. Additionally, the volume of referrals generated by the center underscores its effectiveness in promoting regional exports and strengthening economic ties.

LOOKING TO OUR FUTURE

As we have celebrated EXIM's 90th Anniversary, the agency has spent time contemplating our founding, our history, and what was taking place in the world in 1934. Much has changed geopolitically, economically, and technologically. Over those 90 years, EXIM has been a resource for essential infrastructure projects like the Burma Road and the Panama Canal. We were there to support the developing aircraft and airline industry including Panair do Brasil (eventually Pan American Airlines). The agency helped finance some of the earliest communications satellites that continue to circulate the globe. We were bold then; we must be bold looking forward.

Our first priority is the agency's reauthorization. EXIM emerged stronger after three major setbacks: a lack of authorization (2015–2019), a Board of Directors under quorum, and a pandemic. Today, we have significant bipartisan support from Congress for our mission. We must continue building on that foundation and increase our outreach to our Congressional partners, ensuring they recognize the role EXIM plays in supporting global supply chains and American jobs as well as its impact on geopolitical national security and diplomatic interests.

EXIM must strive to increase the diversity of its portfolio. The agency will analyze ways to modernize its lending policies and practices and increase its renewable energy and green technology portfolio by incorporating climate-related financial risk and other climate considerations into its investment decisions. With the assistance of our Advisory Council and cadre of subject matter experts on staff, we are identifying more opportunities to include new and emerging sectors (renewable energy, artificial intelligence, and biotechnology) and industries (5G, nuclear energy including Small Modular Reactors, and computer data centers) in our book of business. This can be accomplished with our continued focus on our China and Transformational Exports Program (CTEP) and *Make More In America* initiative; our expanded engagement in critical minerals; strategic investments in green and renewable technologies; and our intentional role in supporting U.S. exporters in climate and energy transition. As we journey toward our centennial in 2034, we will be bold, we will evolve, and we will embrace the unknown.

We want to ensure that you are part of our future. EXIM's 2025 Annual Conference will be held in Washington, DC, April 28-30 at the Omni Shoreham Hotel. Government-to-Business (G2B) will continue its growing presence to help connect our EXIM tools and support with our visiting clients and guests from around the world. We look forward to seeing you there.

Thank you for helping us celebrate our first 90 years! We hope you will continue with us as we chart our journey to the future.







Supporting American jobs and companies by
facilitating the export of U.S. goods and services

www.exim.gov



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