

SMALL BUSINESS EX-IM BANK SUCCESS STORIES

DON LLOYD WILLIAMS | PRINCETON HEALTHCARE, INC.

COMPANY:

Princeton Healthcare, Inc.

LOCATION:

Atlanta, Georgia

WEBSITE:

www.princetonhealthcare.net

Sen. Saxby Chambliss

Sen. Johnny Isakson

Rep. Phil Gingrey

(Georgia, Dis. 11)

Princeton Healthcare is an exporter of healthcare equipment and technology and a provider of management consulting and advisory services. We have used Ex-Im Bank for over 10 years and have used both the Medium Term Insurance Product and the Insurance Guarantee Programs. Ex-Im Bank has allowed my firm to provide competitively priced equipment and technology with low interest financing in several key emerging markets. Without these facilities and guarantees it is difficult for smaller and medium sized companies to compete. We are consistently competing against European, Chinese and Indian firms, in a number of important market segments. Today, even more so than in the past, we have to have comprehensive solutions that meet the needs of our clients. Ex-Im Banks helps us accomplish some of these goals. Lastly, Ex-Im should be provided with additional resources, and funding to meet today's challenges. The allocation and reauthorization should increase, so Ex-Im can concentrate their efforts on assisting small and medium sized businesses.

In FY 2013, Ex-Im Bank provided more than \$5.3 billion in financing and insurance for the direct support of American small business exporters in nearly every state in the nation.



DAVID ICKERT | AIR TRACTOR, INC.

For nearly 20 years, with the assistance of Ex-Im Bank, Air Tractor has steadily increased its export sales, and thereby our production and employment. Today, more than half of our production was delivered to customers outside of the U.S. Ex-Im's medium term credit insurance product has been and continues to be a critical and necessary part of the total sales package we provide creditworthy clients around the world.

Air Tractor's success has a wide economic impact, both in terms of our vendors—of which over half are small, U.S. businesses—and the businesses in Olney which are supported by our employees. Without Ex-Im, many of Air Tractor's export sales would not be made. Ex-Im's Medium Term credit insurance product directly supports approximately 25 percent of Air Tractor annual sales. Additionally, our exporting success has facilitated market exposure for us that has allowed our total export sales to reach 50 percent of sales.

COMPANY:

Air Tractor, Inc.

LOCATION:

Olney, Texas

WEBSITE:

www.airtractor.com

Sen. John Cornyn

Sen. Ted Cruz

Rep. Randy Neugebauer

(Texas, Dist. 19)



SIERRA SILKMAN | HAEMO-SOL INTERNATIONAL, LLC.

Haemo-Sol International, LLC. manufactures and distributes specialty detergents and industrial cleaning agents worldwide. The company currently has dealers and sub-dealers located throughout the United States, Canada, Europe, and Asia. Haemo-Sol's products are used in a variety of industries including, but not limited to, cosmetics, biotechnology, food & beverage, hospitality, healthcare, electronics, photovoltaic, veterinary, tattoo, pharmaceutical, and medical device.

We have been using Ex-Im Bank for two years and one of the programs that we regularly use is Ex-Im Bank's Short-Term Small Business Multibuyer (ENB) insurance policy. The Ex-Im Bank ENB insurance policies are reasonably priced and relatively easy to apply for and manage once granted. In the past, we have asked customers to secure a letter of credit or make a large down payment before goods were shipped – both of which are costly and time consuming to initiate and secure. These policies help to increase exporting efficiencies and cut the costs of doing business for us and our customers, which in turn means more exporting.

To date, we have used Ex-Im Bank Credit Insurance to cover about 10 percent of our overseas receivables. I should note that not one of these covered customers has ever defaulted. More than 70 percent of our sales revenue comes from overseas. Without support from the Ex-Im Bank, Haemo-Sol would be in serious jeopardy of ceasing all operations. The programs that Ex-Im Bank provides help ensure that both current and new customers are credit worthy and financially stable enough to satisfy their fiduciary responsibilities.

COMPANY:

Haemo-Sol International, LLC.

LOCATION:

Towson, Maryland

WEBSITE:

www.haemo-sol.com

Sen. Ben Cardin

Sen. Barbara Mikulski

Rep. C. A. Dutch Ruppersberger
(Maryland, Dis. 2)

COMPANY:

Ellicott Dredge Enterprises,
LLC.

LOCATION:

Baltimore, Maryland

WEBSITE:

www.dredge.com

Sen. Ben Cardin

Sen. Barbara Mikulski

Rep. John Sarbanes
(Maryland, Dis. 3)

PETER BOWE | ELLICOTT DREDGE ENTERPRISES, LLC.

Fifteen years ago our Baltimore-based business, Ellicott Dredges, bought Liquid Waste Technology (LWT), a small Wisconsin company in Somerset. At the time LWT had only 20 employees and served mostly a domestic market for high tech dredges. Over the last 15 years we have quadrupled the workforce to 80 and moved a few miles east to a brand new multimillion dollar facility in New Richmond, Wisconsin. What made that possible? In a word: exports.

Ellicott Dredges is a 129-year-old company which gained a reputation as a world leader in dredging equipment starting with our claim to fame from building all of the dredges used in the original construction of the Panama Canal. Since the Panama Canal sales over a century ago, we've grown our export business to the point where it's now well over half of our total sales. We have brought that exporting expertise to acquisitions that we have made, such as LWT.

One needs more than a good product and good exporting expertise to sell construction equipment around the world. The missing ingredient everywhere is financing. Buyers frequently cannot afford to acquire multimillion dollar machines, or even several hundred thousand dollar machines for that matter, without access to financing. Sometimes they can organize it on their own through private sources, but it's not uncommon for them to rely on export credit agencies such as Ex-Im Bank to bridge the gap. Without Ex-Im we'd lose some sales to European competitors. We already have experienced customer push-back based on the fear that Ex-Im will not be available. Ex-Im is absolutely critical—not just to growing our business—but to keeping it at the level where it is today. This is the real world in which original equipment manufacturer (OEM) exporters like us operate.



More than one-third of SBEA members report securing financing for exporting operations is more difficult than financing for general business operations.

HEATHER KETCHAM | SAGE SCIENCE, INC.

Sage Science, Inc. is a designer and manufacturer of equipment used in DNA research. Over the past four years Ex-Im Bank has helped us by insuring international sales. We insure our receivables through Ex-Im and have a line of credit. This insurance has enabled us to grow faster, and with less hesitation in international markets. If the Ex-Im Bank is not reauthorized, it would slow the growth of our international business as we would not be as confident in offering credit terms to new international customers.

COMPANY:
Sage Science, Inc.
LOCATION:
Beverly, Massachusetts
WEBSITE:
www.sagescience.com

Sen. Edward Markey
Sen. Elizabeth Warren
Rep. John Tierney
(Massachusetts, Dis. 6)

Getting paid is the number one challenge facing small U.S. exporters. In fact, the overwhelming majority—79 percent—said they are concerned with receiving payment from a foreign customer.

DONNA ZOBEL | MYRON ZUCKER, INC.

Myron Zucker, Inc. is a premier power quality solutions provider, supplying low-voltage power factor correction capacitors and harmonic filters to facilities concerned with utility costs, energy efficiency, and equipment performance. Our expertise in electrical design and industrial applications allows us to provide a broad range of standard and custom power quality solutions. For five years we have been using Ex-Im Bank and have used the Accounts Receivable Insurance. The Bank has helped reduce the risk of bad debt and allows us to offer terms instead of payment in advance. The Bank has also given us the ability to offer terms that allowed us to win several projects exported to Japan. Without Ex-Im insurance, we would become non-competitive on bids for international projects. Most international prospects want the option to establish terms of net 30 days. We are a small company and cannot take the risk. With receivable insurance through Ex-Im Bank (with approved credit) we are able to compete on product, not terms. If Ex-Im Bank is not reauthorized, Myron Zucker, Inc. would not bid on international projects.

COMPANY:
Myron Zucker, Inc.
LOCATION:
Sterling Heights, Michigan
WEBSITE:
www.myronzucker.com

Sen. Carl Levin
Sen. Debbie Stabenow
Rep. Candice Miller
(Michigan, Dis. 10)

RALPH D. IMHOLTE | BEPEX INTERNATIONAL, LLC.

Bepex International LLC supplies process equipment for the food, chemical and polymer industries. Our equipment is used for milling, mixing, heating, drying and agglomeration of solids. We have been using Ex-Im Bank for ten years and have used the Working Capital Loan Program. Our project sizes range from \$1 million to \$5 million. As a small company we rely on progress payments from our customers. They will only do this if they get a stand-by letter of credit (SBLC) back to secure their payment. Ex-Im allows us to do that without the full value of the SBLC going against our line of credit at our bank. Ex-Im has allowed us to grow internationally to that point that 50 percent of our new project orders are international. During the recession years of 2008-2009 we were able to remain profitable largely because of international business. If the Ex-Im Bank is not reauthorized, it would severely impact our ability to handle large international projects and thereby contribute directly to a steep decline in sales and profitability.

COMPANY:
Bepex International LLC.
LOCATION:
Minneapolis, Minnesota
WEBSITE:
www.bepex.com

Sen. Al Franken
Sen. Amy Klobuchar
Rep. Keith Ellison
(Minnesota, Dis. 5)

COMPANY:

Hoffman International, Inc.

LOCATION:

Piscataway, New Jersey

WEBSITE:

www.hoffmanequip.com

Sen. Cory Booker

Sen. Robert Menendez

Rep. Frank Pallone Jr.

(New Jersey, Dis. 6)

MUSYA TUMANYAN | HOFFMAN INTERNATIONAL, INC.

Hoffman Equipment is a third-generation lifting and construction equipment dealer/distributor with deep ties to the New York metropolitan area. In 1920 Bill and Harry Hoffman purchased their first truck and founded Hoffman Motor Transportation to deliver roofing material for installers. During the '60s and '70s, the company began expanding internationally by delivering packages for construction projects overseas, so that all types of equipment required for a project could be purchased and shipped from one single source. In 1978, the International headquarters opened in Piscataway, New Jersey. In 2002, Tim Watters, the grandson of founder Harry Hoffman purchased the business.

Today, Hoffman International exports to 80 countries, especially to Sub-Sahara Africa, the Middle East, Latin America and Russia/CIS. Total export sales represent 20 percent of annual sales of this major dealer/distributor of various U.S. manufacturers. The company sells cranes and other lifting equipment, dozers, excavators, road construction, maintenance and other associated equipment, spare parts and offers training to overseas customers.

Our company has been a customer of Ex-Im Bank for over 20 years (since 1993) and attributes most of its export growth to financing. We have used the Export Credit Insurance and Mid-term Structural Financing to help foreign buyers purchase U.S. goods and services. In fact, in the spring of 2009 in the midst of the recession, Hoffman's private export credit insurance agency suddenly cancelled its policy, jeopardizing international sales. To address this problem, the company obtained Ex-Im Bank risk coverage for pending transactions and, as a result, protected 15 jobs. Using its Ex-Im Bank policy, Hoffman also signed and completed a \$45 million transaction with a buyer in Cameroon for 163 pieces of equipment; the project supported 65 existing jobs at Hoffman and created 45 new jobs at Hoffman and some of its vendors. Due to exports and in spite of local recession Hoffman was able to maintain steady growth for the past three years. In 2014, Hoffman received the distinguished President's "E" Award for significant contributions in increasing American exports. Government of Cameroon had not used U.S. Ex-Im since the 80's when Hoffman approached the authorities.

Without the ability to use U.S. Ex-Im, Cameroon would not have bought machinery in the U.S. but rather in France, South Korea or China thus losing jobs and revenues for the U.S. Furthermore, Ex-Im is guaranteeing, contrary to most other export credit agencies (ECA's), the best prices and the best quality for the buyers, eliminating the possibility of fraud and corruption thus creating a transparent process for the commercial bank, the exporter and the buyer. Without Hoffman International being awarded this important contract by the Republic of Cameroon and financially approved by Ex-Im Bank in April 2012 for more than \$45 million, Hoffman International had planned to reduce our personnel starting in Dec. 2011 by 7 or 10 persons throughout our different offices in New York/New Jersey. The idea was to reduce our workforce to 55 or 57 employees until determining what the future would hold for our company. Through the guarantee of U.S. Ex-Im for this project, Hoffman International, a small business that has suffered mightily over the last three to four years was able to maintain 65 current jobs but also add 19 jobs internally and 26 indirectly to service this contract. Manufacturing and especially in the construction equipment sector has been hit the hardest during the recession..

Reauthorizing Ex-Im Bank will allow companies to continue to support decent paying jobs, support families and pay Federal and State taxes. Congress will do a "big favor" to foreign competition by eliminating the Export-Import Bank of the U.S. as small and medium-sized businesses will not be able to compete on the same level field. Without Ex-Im reauthorization and the ability to offer risk covered financing we stand no chance to win the next project.

JOHN FORNAZOR | FORNAZOR INTERNATIONAL, INC.

COMPANY:
Fornazor International, Inc.
LOCATION:
Hillsdale, New Jersey
WEBSITE:
www.fornazor.com

Sen. Cory Booker
Sen. Robert Menendez
Rep. Scott Garrett
(New Jersey, Dis. 5)

Fornazor International, Inc. and its related companies are a Hillsdale, New Jersey based export company and our business is 100 percent export (international). We are a fully integrated Ag (grain and feed) exporter, transloader (terminal container loading operations) and NVOCC (ocean freight sales). We have been using Ex-Im Bank for 25 years and have used the Bank Credit Line based on receivables. Just recently we developed a line of credit based on inventory to further increase our scope of supplying export product from the USA supplier.

In 1987, we started our business with four employees and a borrowed office. Our extreme growing pains were caused by a lack of trade financing. At that time Commerce Bank (today TD Bank) brought to the table the idea of the Ex-Im Bank to help us. Since those early days and from that borrowed office we grew to close to 100 employees, we own our own office building, we own four processing plants and are proud to say that for the past two years we have been on the Journal of Commerce's top 100 Exporters list. We were 87th in the Nation in 2013.

Today, we have many new projects on the drawing board including grain origination in New Jersey for export. In order to move these projects forward we need the Ex-Im Bank that we have flourished under for the past 25 years. We compete with major suppliers, for example Brazil, Argentina, Peru, EU, Ukraine and India, in addition to many minor suppliers around the globe. The Ex-Im Bank has enabled us to do just that.....compete!

Without the assistance of Ex-Im Bank, we will undergo a substantial negative impact. We have many projects we are ready to move forward with based on the support of Ex-Im. Should it not be approved it would sideline many of these export projects. We only ask that the Ex-Im Bank be kept alive so there can be many more success stories like Fornazor International Inc.



More than 40 percent of NSBA/SBEA's surveyed exporters report utilizing Ex-Im Bank for more than 10 years.

STEVE ALEXANDER | GREENROCK CAPITAL COMPANY

GreenRock Capital Company provides structured financing for aircraft, ships, containers, construction, mining and energy related equipment. We have used Ex-Im Bank for 25 years and use the Loan Guarantee Program. The Bank has helped contribute to the success of our business by assisting us in evaluating country and political risks. If Ex-Im Bank was not reauthorized that would probably have an adverse effect on our income and profitability.

COMPANY:
GreenRock Capital Company
LOCATION:
Henderson, Nevada
WEBSITE:
www.greenrockcap.com

Sen. Dean Heller
Sen. Harry Reid
Rep. Joseph Heck
(Nevada, Dis. 3)

CHARLES OSSA | GLOBAL TRADERS, INC.

COMPANY:
Global Traders Inc.
LOCATION:
Brooklyn, New York
WEBSITE:
www.globaltradersusa.us

Sen. Kristen Gillibrand
Sen. Charles Schumer
Rep. Yvette Clarke
(New York, Dis. 9)



Among those small-business exporters who do utilize Ex-Im Bank products, the bank receives high ratings for being user friendly.

Global Traders, Inc. is a trading and financing company that exports agricultural products and equipment, including frozen poultry to African countries. We also liaise with U.S. banks to provide financing for equipment for clients who wish to set up factories or retrofit existing plants. Since 1995 we have been using Ex-Im Bank and have used Short-term, Medium term as well as Export Credit Insurance. We are current beneficiaries of Exim Bank's Global Credit Express (GCE) Loan facility of \$375,000 that allows us to pay for our exports and extend credits to our importers in approved countries in Africa.

Exim Bank provides very a valuable service not only to my company, but to other companies to grow their export activities. U.S., Ex-Im Bank like any other Ex-Im Bank of any developed country, has supported our operations by providing us with a soft loan of \$375,000 to help meet our export operations. This facility has enabled us to pay for our exports and in turn offer credit facilities to importers from other countries where the provision of credit is crucial to their imports. In addition to the short-term credit facility that the Bank has provided us, their medium-term guarantee loan facilities enable us to aggressively sell U.S. manufactured equipment and services to clients in other countries who otherwise would have sourced such equipment and services from other countries where credit is readily available for their exporters.

With Ex-Im Bank's medium term loan and insurance guarantees, we are currently working on exporting U.S. manufactured trucks and trailers (Mack) as well as mining equipment, water purification plants, piggery and poultry equipment worth over \$100 million, to clients in Namibia, Ghana and South Africa. These are being financed by RZB International Finance of Danbury, Connecticut, with guarantees provided by Ex-Im Bank. Without these guarantees, we would have sourced for these equipment from manufacturers from Germany, France and the United Kingdom where credit and guarantee facilities are provided by these countries. These Ex-Im Guarantees and Insurance give U.S. banks the peace of mind and assurance to extend credit facilities to customers overseas, without which they would be reluctant to do so, with dire consequences to the U.S. economy.

One must not also lose sight of the fact that Ex-Im charges processing fees for all these loan guarantees and makes money for the U.S. economy in the process. If the Ex-Im Bank was not reauthorized, it will be akin to cutting ones nose to spite ones face, and the U.S. economy would be the worse for it. All industrialized countries and some developing countries that wish to give their manufacturers and businesses the edge in this competitive international market, have their own Ex-Im Banks.

J. CHARLES SAUNDERS | SAUNDERS THREAD COMPANY

Saunders Thread Company is a manufacturer of industrial and technical sewing threads & yarns. We have been using Ex-Im Bank for 15 years, and use the Credit Insurance. Before using Ex-Im we were unable to secure export credit insurance from the market. We would either need to gamble on open credit or require payment before delivery.

COMPANY:
Saunders Thread Company
LOCATION:
Gastonia, North Carolina
WEBSITE:
www.saunders-thread.com

Sen. Richard Burr
Sen. Kay Hagan
Rep. Patrick McHenry
(North Carolina, Dis. 10)

THOMAS CRAFTON | THERMCRAFT, INC.

COMPANY:

Thermcraft, Inc.

LOCATION:

Winston Salem, North Carolina

WEBSITE:

www.thermcraftinc.com

Sen. Richard Burr

Sen. Kay Hagan

Vacancy - Rep. Mel Watt
(North Carolina, Dis. 12)

We are a manufacturer of custom electric heating elements, furnaces and complete systems for temperatures up to 1700C (3092F). Systems are designed and built for original equipment manufacturer (OEM), reseller and end-user markets for a wide variety of industries including, glass, fiberoptics, nuclear, metals processing, materials curing & semiconductor only to name a few.

When providing custom made equipment, there is a high financial risk if customers do not accept the equipment or make payment. Letters of credit are expensive, time consuming and not always a guarantee of payment. For approximately 10 years we have used the Ex-Im Bank, specifically the Payment Insurance. The insurance option thru Ex-Im has allowed us to solicit and accept orders that would have otherwise been too risky.

JENNIFER DETTMAN | SHANK'S VETERINARY EQUIPMENT, INC.

As a manufacturer of large animal lift tables for veterinary use, the bulk of our tables are used for large animal surgery, but some are used for necropsy (post mortem autopsy) and MRI scanning. Besides lift tables, our product line also includes other large animal related transporters/carts, and metal fabricated items related to the equine (horse) surgery process such as metal gates and special use metal doors. Our products are used worldwide in private veterinary hospitals, universities, zoos and research facilities.

Our Export Credit Insurance policy with the Ex-Im Bank has been in place since 2011 and the export credit policy has been instrumental in growing our export sales. We have specifically been using this in the most recent 12 months to offer to distributors/resellers in India and Mexico. Without the assistance of Ex-Im Bank, we would not be able to offer open credit terms to our international customers.

COMPANY:

Shank's Veterinary Equipment, Inc.

LOCATION:

Milledgeville, Illinois

WEBSITE:

www.shanksvet.com

Sen. Richard Durbin

Sen. Mark Kirk

Rep. Cheri Bustos
(Illinois, Dis. 17)

Ex-Im Bank actually makes money for the U.S. Treasury and in 2013 paid a dividend of over \$1.1 billion to the U.S. Treasury.



MATTHEW DIXON | AMSOIL, INC.

COMPANY:

AMSOIL, INC.

LOCATION:

Superior, Wisconsin

WEBSITE:

www.amsoil.com

Sen. Tammy Baldwin

Sen. Ron Johnson

Rep. Sean Duffy
(Wisconsin, Dis. 7)

AMSOIL, Inc., based in Superior, Wisconsin, produces and exports synthetic oil and lubricants. It has been one year since we began to use Ex-Im Bank. The Credit Insurance, in particular, has made us able to extend credit terms and at minimal costs. Prior to using the Bank there was only the options for pre-paid or letters of credit (L/Cs). If Ex-Im Bank is not reauthorized, it would harm our business and stop any growth that we are experiencing internationally.