

RENEWABLE-ENERGY SUPPORT

Ex-Im Bank is supporting a sharp increase in U.S. renewable-energy exports to global markets. In FY2010, Ex-Im Bank:

- Authorized a record \$536 million to support over \$1 billion of U.S. exports of environmentally beneficial goods and services. Approximately 62 percent of these authorizations supported renewable-energy exports.
- More than tripled its authorizations for renewable-energy exports to \$332 million from \$101 million in FY2009. This represents a 230 percent increase in renewable-energy support over the amount authorized in FY 2009 and a more than 300 percent increase over the amount authorized in FY 2008.
- Authorized more than \$160 million in financing to support sales of U.S. goods and services to major wind-power projects in Latin America (see below).
- Financed the first export sales for a number of solar-energy companies in the United States, including Suniva Inc. in Atlanta, Ga., and Abound Solar in Loveland and Fort Collins, Co., among others.

Solar Express

On April 22, 2010, Earth Day, Ex-Im Bank announced Solar Express, the Bank's new expedited financing program for small solar-energy projects, at the headquarters of SolarWorld Industries America Inc. in Camarillo, Calif.

Smaller solar-energy projects traditionally have been at a disadvantage in obtaining project financing because of the typical high cost. Ex-Im Bank's new product can help companies in the U.S. solar industry to be more competitive and increase their exports.

Solar Express offers a streamlined and lower-cost approach to small solar-power projects seeking loans of \$3 million to \$10 million. Financing under the new product could be approved in as few as 60 days.

Ex-Im Bank's Environmental Exports Program offers enhancements for eligible U.S. exports such as greater risk protection, capitalization of interest during construction and financing of local costs up to 30 percent of the U.S. scope of supply. Repayment terms of up to 18 years are available for exports to renewable-energy and water-related projects.



Financing Wind-Power Projects in Latin America

In FY 2010, Ex-Im Bank authorized a \$159 million loan to Energía Eólica de Honduras S.A. (EEHSA) of Honduras to finance the export of 51 wind turbines from **Gamesa Wind US** in Langhorne, Pa., for the 102-megawatt (MW) Cerro de Hula Wind Farm in Honduras. This was Ex-Im Bank's first renewable-energy deal to use new carbon policy incentives, including an 18-year repayment term.

This project – the largest wind-power project in Central America – is the first utility-scale wind project in Honduras and will generate approximately 6 percent of the country's power.

The transaction was the largest export sale for Gamesa's U.S. operations. The Gamesa G87 2-MW wind turbines will be manufactured in Pennsylvania. The company is a subsidiary of the Spanish wind-energy company, Gamesa Corporación Tecnológica.

In FY 2010, the Bank also approved a \$102 million, four-year loan to finance the export of 27 2.5-MW wind turbines from **Clipper Windpower Inc.** in Carpinteria, Calif., to Mexico. The sale was the first export of Clipper Windpower's technology outside of the United States. It was the first Ex-Im Bank project financing for a wind-power transaction and the first large U.S. wind-technology sale in Latin America.

Photo: Gamesa Wind US