Renewable Energy

More than half of total net additions to global electricity generation came from renewable sources last year. By 2035, overall renewable-energy capacity is expected to triple and supply almost one-third of the world's electricity.

Source: National Renewable Energy Laboratory

Renewable energy means jobs – more than 600,000 in the United States alone. These jobs are generated by clean-energy industries such as solar, wind and biomass. In support of these high-tech jobs, Ex-Im Bank is a committed partner of U.S. exporters of renewable-energy and other environmentally beneficial technologies. We provide the export financing to enable them to realize the sales opportunities in nations around the globe that are investing substantially in clean-energy development.

Ex-Im Bank is a recognized global leader among international financial institutions in addressing environmental issues and supporting environmentally beneficial exports. The Bank's principal objective is to maintain U.S. exporters' competitiveness in the global marketplace while ensuring that the projects that the Bank supports are environmentally responsible. In addition, since 1994, the Bank has also fulfilled a congressional mandate to increase support for environmentally beneficial U.S. exports, including those related to the production of renewable sources of energy.

INCREASED RENEWABLE-ENERGY FINANCING

Beginning in FY 2009 – following the implementation of a revised business-development strategy – Ex-Im Bank significantly increased its support of renewable-energy exports. Although total financing in any given year is variable due to the impact of individual large projects, over the last five years (FY 2009 through FY 2013), Ex-Im Bank has increased renewable-energy authorizations in every year since FY 2008 ($30.4 million). Annual renewable-energy authorizations during the five-year period were $257 million in FY 2013, $355.5 million in FY 2012, $721.4 million in FY 2011, $332 million in FY 2010 and $101 million in FY 2009.

> **Ex-Im Bank supported almost $640 million of U.S. environmentally beneficial exports in FY 2013 – nearly 60 percent for renewable energy.**

FY 2013 AUTHORIZATIONS:

- $433 MILLION in financing to support $638 million of U.S. exports of environmentally beneficial goods and services. Nearly 60 percent of these authorizations supported renewable-energy exports.
- $257 MILLION for renewable-energy exports in wind, solar, biomass and other renewable-energy industries, primarily to Central and Latin America.
- $92 MILLION supporting exports from solar photovoltaic (PV) and semiconductor industries, including a rooftop-solar project in Mexico and solar projects in India.
- Nearly $160 MILLION for exports to wind-energy projects, including projects in Honduras, Costa Rica and a first-time authorization of these products to Uruguay.
- $4 MILLION for exports to projects in the biomass, biodiesel, hydroelectric and renewable-energy storage sectors.

U.S. WIND TURBINES POWER PROJECTS IN HONDURAS, COSTA RICA AND URUGUAY

Employees of **Gamesa Technology Corp.** in Pennsylvania are assembling wind turbines for export to Central and South America, thanks to a total of nearly $160 MILLION in Ex Im loans.

In **Honduras**, a $28 million Ex Im loan to Energía Eólica de Honduras S.A., is supporting Gamesa s turbines for the expansion of the Cerro de Hula Wind Farm, for which the Bank previously provided support. In **Uruguay**, a $72.6 million Ex Im loan is supporting Gamesa s exports to Palmatir S.A. This is Ex Im s first wind power project in Uruguay and the largest Ex Im supported transaction in that country s history. In **Costa Rica**, a $59 million Ex Im loan is supporting Gamesa s exports to Inversiones Eolicas de Orosi Dos S.A. This is the first Ex Im wind energy authorization in Costa Rica.

Gamesa operates a blades manufacturing plant in Ebensburg, Pa., and a nacelle plant in Fairless Hills, Pa. Suppliers from five additional states will also benefit from the exports.

Thanks to Ex Im Bank, these export projects are creating new business opportunities in emerging markets and supporting good paying jobs at Gamesa and throughout our entire supply chain.

David Flitterman, North American chairman, Gamesa Technology Corp.

Exporter:
Gamesa Technology Corp., Trevose, Pennsylvania

Markets:
Central and South America

Ex Im Bank Product:
Direct Loan

Jobs Supported:
360 in Pennsylvania, Additional States