



“Ex-Im Bank is a part of life at Cedarapids. We plan to continue utilizing the strength and stability of Ex-Im Bank to help expand our international distribution and promotion of Cedarapids and Terex equipment for years to come.”

**Greg Meng, Vice President, Finance**

*U*.S. exporters seeking to sell capital equipment and services to creditworthy foreign buyers can still encounter challenges in arranging financing for their customers.

Cedarapids Inc., a division of Terex Corp., exports its world-renowned road-building equipment around the globe, including to Mexico, Brazil and other emerging markets. The company has faced challenges in developing its international business due to the complexities of trade financing in these markets, where local, regional and national banking regulations and lack of credit availability can make it difficult for their foreign buyers to obtain medium- and long-term financing. Cedarapids Inc. has found that Ex-Im Bank’s trade financing can really make a difference in these sales.

Cedarapids Inc. has used Ex-Im Bank’s financing, particularly medium-term loan guarantees, to make sales to foreign customers that are located in challenging banking regions or countries.

Ex-Im Bank’s multiple financing options have enabled the company to increase its international business by expediting these sales and mitigating the risk, which has enabled it to maintain a stronger financial position.

In the past six years, Cedarapids Inc. has used Ex-Im Bank’s financing to sell its road-building equipment in several multimillion-dollar transactions to Mexico and Brazil. For example, in fiscal year 2002, the company was one of three U.S. exporters in the Midwest to benefit from a \$4.2 million Ex-Im Bank medium-term guarantee to a private road construction company in Chihuahua, Mexico.

Cedarapids Inc. manufactures a variety of aggregate (rock) crushing and screening, asphalt paving, and recycling products. The company has 280 employees at its facilities in Cedar Rapids. Now a division of Terex Corp., Cedarapids was founded as the Iowa Manufacturing Co. and has been a major employer in the Cedar Rapids area since the company began operating in 1923.



## PRODUCTS

Large road-building equipment

## CHALLENGE

Addressing foreign banking and other regulations and lack of credit in developing markets

## SOLUTION

Ex-Im Bank's trade financing enables the company to obtain buyer financing and mitigate the risks of exporting to private companies in foreign markets.

## RESULT

With Ex-Im Bank's financing, the company has been able to sell millions of dollars of its equipment in developing markets such as Mexico and Brazil.