



## AMERICAN TANK & VESSEL INC.

MOBILE, ALABAMA

“WE HAVE U.S. JOB OPENINGS RIGHT NOW BECAUSE OF THIS PROJECT, AND EX-IM BANK WAS TOTALLY INSTRUMENTAL TO OUR GETTING THE CONTRACT. THERE WOULD HAVE BEEN NO DEAL WITHOUT EX-IM BANK.”

W.T. CUTTS, VICE PRESIDENT

For U.S. exporters looking for new markets with untapped opportunities, sub-Saharan Africa holds tremendous potential in spite of financing challenges and foreign competition. American Tank & Vessel Inc. (AT&V), a small-business engineering/construction firm headquartered in Mobile, Ala., is successfully gaining market share in the region. In FY 2007, the company secured a nearly \$100 million contract from the Republic of Ghana with the backing of a long-term loan guarantee from Ex-Im Bank.

AT&V will export oil-storage tanks, pipelines and technology to Bulk Oil Storage and Transportation Company Ltd. (BOST), which is owned by the Ghanaian government. Trinity International Inc., in Potomac, Md., was instrumental in arranging the transaction. Ex-Im Bank is guaranteeing a loan to BOST from Citibank N.A., of New York. Ex-Im Bank's \$109.5 million loan guarantee will cover the export sale, related local project costs in Ghana, capitalized interest during construction and the exposure fee charged by Ex-Im Bank for its risk.

“We have a niche in Africa because of our technology, but this deal was too high a value and the risk was too great for us to even consider it without Ex-Im Bank's involvement. If Ex-Im Bank hadn't helped us win this contract, it would have gone to a Chinese competitor,” AT&V Vice President W.T. Cutts said.

AT&V will construct oil-storage tanks at Ghana's Tema Depot and two 70-kilometer pipelines to transport petroleum into the interior of the country. When the project is completed, Ghana will have significantly increased its oil-storage capacity and have a more reliable supply of fuel for domestic use and export. The new pipelines will also be used to transport petroleum products to landlocked Mali and Burkina Faso.

AT&V specializes in the design, engineering and construction of tank and vessel structures. The company has more than 250 employees, working mainly at its fabrication facility in Lucedale, Miss., and headquarters in Mobile. AT&V has regional offices in Houston, Texas; Baton Rouge, La.; and Birmingham, Ala. The company also sources from other small businesses in the United States.

Ex-Im Bank assists U.S. exporters by providing loan guarantees of term financing for creditworthy international buyers of U.S. goods and services. The Bank also provides project and structured financing to support U.S. exports to large international projects. Ex-Im Bank can guarantee financing to newly created project companies and rely on the project's future cash flows for repayment. The Bank also can consider foreign companies as potential borrowers, based on existing financial statements coupled with additional credit enhancements.

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AT&V workers fit and weld a vessel at the company's Lucedale, Miss., facility.

Officials from Ghana's BOST meet with James Davidson, AT&V director and vice president of construction, at AT&V's 80-acre fabrication complex in Lucedale.