

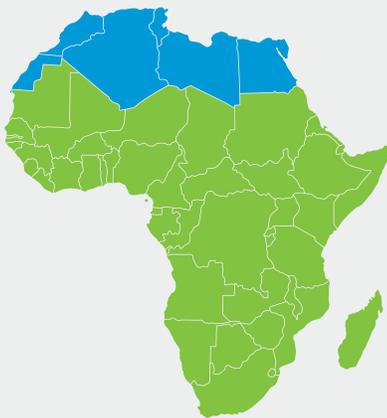


## WHAT WE DO

The Export-Import Bank of the United States (EXIM) is an independent federal government agency that has been in existence since 1934. As the official export credit agency for the United States, EXIM's mission is to support American jobs by financing the export of goods and services from the United States to international markets.

EXIM meets this mission by providing loans, guarantees, and insurance products on market-based credit terms.

In the last ten years (2009 - 2019), EXIM has supported \$12.4 billion of transactions to sub-Saharan Africa. There remains a lot more we can do together.



## Our History in sub-Saharan Africa

EXIM's financing in sub-Saharan Africa dates back to the 1940s.

- The first transaction on the continent was with what is now modern-day Angola in 1942.
- EXIM provided financing in Ethiopia in 1944—\$500,000 to support recovery projects stemming from World War II.
- EXIM has been working in Nigeria since 1961, when it authorized \$1.3 million to support the construction of a flour mill.
- In 1962, EXIM supported the construction of the Akosombo Dam on the Volta River in Ghana and authorized \$110 million to build an aluminum smelter.

## EXIM Today

Today, EXIM is open for business in 44 of the 49 countries across sub-Saharan Africa.

EXIM's support typically takes the form of **guarantees or insurance of lender loans** to African buyers. These products can mitigate the transaction risks for the lender so African buyers can obtain funds at lower rates and for longer terms. The borrower can be sovereign or sub-sovereign governments, public-sector entities, or private-sector buyers.

The EXIM guarantee to the lender covers 100 percent of the financed amount. It is unconditional, transferable, and can also cover up to 30 percent of local costs. This support is available for medium-term (typically up to five years) and long-term (more than seven years) repayment, depending upon the type of export and transaction size.

The agency also has short-term financing. EXIM's export credit insurance reduces the risk of buyer nonpayment while providing the opportunity for U.S. companies to offer open account credit terms for their African customers.

EXIM has no transaction size limit and can consider various transaction structures. Extended repayment terms depend on the project, but could be up to 12 years for conventional power and up to 18 years for renewable-energy and potable water projects.

## Exports to Mozambique

EXIM authorized a direct loan of up to \$4.7 billion to support the export of U.S. goods and services with 68 U.S. suppliers from multiple states for the development and construction of an integrated liquefied natural gas (LNG) project located on the Afungi Peninsula in northern Mozambique. The financing will support U.S. exports of goods and services for the engineering, procurement, and construction of the onshore LNG plant and related facilities. \$1.8 billion of that amount will support the project's offshore production.



## OTHER SUCCESS STORIES

These successful deals demonstrate that with EXIM support, trade can simultaneously benefit job creation in both the United States and in sub-Saharan Africa.

### ■ Gabon

\$11 million loan guarantee supporting exports of locomotives from Railserv in Atlanta, Georgia, for Gabon's railway system.

### ■ Liberia

A short-term insurance policy provided a \$6 million revolving line of credit to support the sale of U.S. wheat to Liberia.

### ■ Senegal

EXIM is supporting the exports of design engineering and construction services to the Republic of Senegal. The nearly \$91.5 million in loan guarantees will increase access to reliable electricity for rural communities throughout Senegal. Electricity is expected to reach approximately 330,000 Senegalese in more than 400 villages.

### ■ Cameroon

Wabtec Corporation is selling four diesel-electric locomotives to Cameroon Railways (Camrail) in Cameroon with the backing of a total of \$13 million in loan guarantees from EXIM. The borrower is Cameroon's Ministry of Economy, Planning, and Regional Development. The Wabtec locomotives will be used on passenger trains as part of Camrail's fleet renewal and modernization plan.

### ■ Tanzania

\$5.9 million loan guarantee supporting the sale of agricultural equipment from Rome Plow Company in Cedartown, Georgia, to Kagera Sugar Limited.

**If you are a U.S. company:** EXIM provides U.S. businesses with the financing tools they need to successfully compete for and win business in Africa. EXIM's products and initiatives provide support in many regions of Africa, including high-risk and emerging markets.

**If you are interested in financing your purchases of U.S. goods or services:** International buyers may qualify to obtain open account credit terms from a U.S. exporter for short-term transactions. Transactions requiring medium-term or long-term financing may qualify for an EXIM commercial loan guarantee, allowing lenders to offer you competitive term financing.

### For more information, contact:

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