



EXPORT-IMPORT BANK *of the* UNITED STATES

Ex-Im Bank helps U.S. companies to sustain and create jobs by financing U.S. exports.

SUPPORTING EXPORTERS AND JOBS IN MASSACHUSETTS

The Export-Import Bank (Ex-Im Bank) of the United States, the official U.S. export credit agency, provides export credit insurance, working capital and loan guarantees to help support the sale of U.S. goods and services to international markets.

In fiscal year 2003, Ex-Im Bank helped finance \$14.3 billion of U.S. exports worldwide, which supported U.S. jobs throughout the nation. Approximately 85 percent of Ex-Im Bank's more than 2,700 transactions in fiscal year 2003 were on behalf of small businesses.

Ex-Im Bank's 5-Year Impact in MASSACHUSETTS (Fiscal Year 1999 thru 2003)

Companies Supported:	151
Communities Supported:	78
Value of Exports Supported:	\$2,726.5 million
Value of Exports Supported - FY 2003:	\$ 788.4 million

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Northeast Regional Office

New York, Maine, Massachusetts, New Hampshire,
New Jersey, Pennsylvania, Delaware, Connecticut, Rhode Island

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Ex-Im BANK SUCCESS STORIES

iBasis of Burlington, Massachusetts, is a small telecommunications company founded in 1996, which has over 120 employees. Silicon Valley Bank agreed to a \$5 million loan thanks to an Ex-Im Bank working capital guarantee, which has permitted iBasis to increase its exports. "The company has increased its sales from \$19 million in 1999, to \$133 million in 2001, which it already topped in the first 10 months of 2002, at a time when most telecommunications firms are struggling," said Jeannie Kao, of the International Structured Trade Financing Department of Silicon Valley Bank.

Temptronic Corporation, a small business in **Newton, Massachusetts**, has been able to export more than \$4.5 million of temperature testing equipment to **Japan, Korea**, and **Taiwan** as a result of a \$1.5 million revolving working capital guarantee from Ex-Im Bank. Thanks to this financing, Temptronic also has been able to maintain 108 jobs.

Decas Cranberry Products of **Wareham, Massachusetts**, has been in business for 60 years, and recently has begun shipping its fruit products to the **United Kingdom** and Japan. In late 2000, MassDevelopment, an Ex-Im Bank City-State Partner, informed the company of Ex-Im Bank's services, and Decas successfully applied for Ex-Im Bank export credit insurance. Norm Beauregard, the company's chief financial officer, said that, although it is too early to tell how the policy will affect the Decas' exports, they have had "an excellent experience" with Ex-Im Bank.

Superior Friction has been using an Ex-Im Bank line of credit and insurance for three years to expand exports to **Mexico** and **Canada**. The small business, which has been in business for eight years manufacturing disk brake pads, is located in **Gardner, Massachusetts**. The Ex-Im Bank line of credit and insurance has enabled Superior Friction to sustain their employment rate and to enter new markets. "The receivable insurance program is very helpful, particularly in Mexico," said the company's chief financial officer Murray Cox.

Bright Star Systems Corp. of **Woburn, Massachusetts**, was one of five U.S. exporters selling theater equipment and fixtures to a buyer in **Jamaica** with the help of an Ex-Im Bank medium-term insurance policy. The exports will be used to build two new theaters.