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Export-Import Bank Announces Another Record-Setting Year

Bank's FY'12 Financing Exceeds \$35.8 Billion, Supports 255,000 American Jobs

Washington, DC – In preliminary Fiscal Year 2012 (FY'12) results released today, the Export-Import Bank of the United States (Ex-Im Bank) reported a fourth-straight record-breaking year, approving more than \$35.8 billion in authorizations, which supported more than 255,000 American jobs in communities across the country. The Bank worked with more than 3,400 U.S. companies, 85 percent of which were small businesses. All told, Ex-Im financing has helped support hundreds of thousands of jobs over the last four years. FY'12 ended on September 30th.

“Our fourth-straight record breaking year is a testament to the hard work and ingenuity of American exporters and their workers,” said Ex-Im Bank Chairman Fred P. Hochberg. “This year, Ex-Im helped support 255,000 quality jobs in communities across the country, all at no cost to the taxpayer. President Obama set an ambitious goal of doubling exports and thanks to the entrepreneurial spirit of exporters large and small and the dedication of Bank staff—we are on our way to meeting that goal. As we continue our economic recovery, Ex-Im remains open for business. We want to make sure that the ‘Made in the USA’ label is stronger than ever and that our nation’s small businesses are able to compete on a level playing field.”

Small business financing rose more than ninety percent from \$3.2 billion in FY 2008 to \$6.1 billion in FY'12. As part of its efforts to increase this portfolio, Ex-Im Bank's Global Access for Small Business initiative has held more than 40 forums across the country since launching the program in January 2011.

About Ex-Im Bank

Ex-Im Bank is an independent federal agency that helps create and maintain U.S. jobs by filling gaps in private export financing at no cost to American taxpayers. The Bank provides a variety of financing mechanisms, including working capital guarantees, export-credit insurance and financing to help foreign buyers purchase U.S. goods and services.

The Bank receives no net appropriation from the U.S. Congress and charges interest and fees to fund its transactions. This fiscal year, Ex-Im earned for U.S. taxpayers \$803.7 million above the cost of all operations.

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