



“Ex-Im Bank’s assistance on the transaction helped to further our international portfolio of geothermal projects and will lead to more business as Turkey develops renewable power.”

Jack Hand
President and CEO

Top photo: POWER Engineers Inc. staff built a geothermal plant in Germencik, Turkey, with the support of Ex-Im Bank financing.

Right photo: A worker installs a fan drive in one of the geothermal plant’s cooling tower cells.



POWER ENGINEERS INC.

U.S. companies lead the world in environmentally beneficial technologies such as renewable energy, but obtaining the financing to increase sales in foreign markets can pose a challenge. Ex-Im Bank's Environmental Exports Program provides the solution for U.S. environmental exporters by helping their foreign buyers obtain financing, mitigating the risk of buyer nonpayment and enabling exporters to acquire the funds to fulfill export contracts.

POWER Engineers Inc., an engineering consulting firm based in Hailey, Idaho, exported nearly \$4.9 million of its services for a geothermal power project in Turkey with financing assistance from Ex-Im Bank. Two small businesses in San Francisco, Calif., Geologica Inc. and Veizades & Associates Inc., served as suppliers.

To support these services exports, Ex-Im Bank is guaranteeing the 15-year, \$4.6 million loan from Toronto-Dominion Bank in Toronto, Canada. The transaction took advantage of the longer repayment terms available for renewable-energy and water projects.

The company provided procurement, design and engineering services for a 45-megawatt geothermal power plant in Germencik, near Aydin in western Turkey. The buyer and borrower is Güriş İnşaat ve Mühendislik A.S., a civil construction contractor in Turkey. The plant will supply power to the local area under an affiliated company, Gürmat Elektrik Uretim A.S.

POWER Engineers Inc. specializes in electrical, electronic and multidisciplinary architectural/engineering services. The company employs 1,000 engineers and support staff at its headquarters in Hailey, Idaho, and at other offices in California, Colorado,

Georgia, Idaho, Maine, Michigan, Missouri, Montana, Oregon, Pennsylvania, South Carolina, Texas, Washington and Wisconsin.

Ex-Im Bank's Environmental Exports Program provides enhanced financing for U.S. exports of environmentally beneficial goods and services, and renewable-energy exports. The Bank's environmental portfolio includes financing for exports of renewable-energy equipment, wastewater treatment projects and air pollution technologies, among others.

To assist these exports, Ex-Im Bank provides export-credit insurance, working capital guarantees, loan guarantees, direct loans, and project and structured finance. Renewable-energy and other environmentally beneficial exports are eligible for enhanced financing that includes longer repayment terms, capitalization of interest during construction and automatic support for financing of local costs of up to 30 percent of the U.S. export value.

Repayment terms of up to 15 years are available for U.S. exports to water and wastewater projects, as well as renewable-energy projects involving solar, wind, geothermal, bio-energy and hydroelectric power sources.

In FY 2008, Ex-Im Bank authorized \$226.9 million to assist U.S. exports of environmentally beneficial goods and services valued at an estimated \$434.2 million, of which \$339.5 million of these exports were supported by the Bank's working capital guarantees.

