

BUILDING BRIDGES WITH THE EX-IM BANK



Acrow Bridge builds large, steel bridges strong enough for a convoy of tanks to drive over.

United States military tanks have been doing just that in Afghanistan to help American troops move safely and effortlessly throughout the country.

Paul Sullivan, director of international business development, is proud that his company was able to help the military. The Parsippany, New Jersey-based company employs 200 people and has been expanding quickly overseas with the help of the U.S. Export-Import Bank.

They've done so well that the U.S. Commerce Department awarded the company its top award in 2011 for selling high quality products abroad.

But the company's sales—and employees—might be affected if the Ex-Im Bank isn't reauthorized by the end of September.

Acrow is just one of the hundreds of small and mid-sized firms around the country that rely on the Ex-Im Bank. The Ex-Im Bank has supported 1.2 million jobs in the United States in the last five years.

Mr. Sullivan said he doesn't understand why some people want to close the bank.

"We're talking about significant jobs being on the line," he said.

He rejects people who complain that the bank takes too much risk. He said the amount of due diligence the Ex-Im Bank does before approving a transaction is "extraordinary."

Acrow sells bridges all over the world and often times in developing countries, such as those within Africa, that need infrastructure to facilitate economic commerce.

Most private banks, he said, don't have the expertise or willingness to provide financing and insurance for deals in developing countries.

He said he wants the Ex-Im Bank reauthorized so the company can continue to grow and hire.

"Our future is dictated by our success in the international arena," he said. "A pull back now would have us shuttered immediately."

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