

## NEW HAMPSHIRE PRINTING PRESS MAKER FENDS OFF COMPETITORS WITH EX-IM LOANS



In the small New Hampshire town of Durham sits one of the world's leading printing press makers, Goss International. The firm employs more than 600 people in the U.S. and has gone toe-to-toe for years with two fierce German competitors.

Goss is the largest private employer in Durham and has been operating in New Hampshire for decades.

Goss is a technological innovator and is run efficiently, yet can lose a deal if it can't bring competitive financing to the table. In many markets that means loans with guarantees or insurance from the Ex-Im Bank.

"We love Ex-Im bank, we need them," says Leanne Spees, who manages international trade finance at Goss. The company's competitors, she says, always walk into sales pitches with loan guarantees from the German government.

Goss is just one of the hundreds of small and medium-sized businesses that rely on the Ex-Im Bank to compete abroad and keep jobs local. Those jobs—amounting to 276 thousand in the last 5 years—are at stake if Congress doesn't reauthorize the Ex-Im Bank.

For Goss, Ex-Im loan guarantees helped the company weather the Great Recession when getting credit from private institutions became difficult. Demand for Goss products dropped in the U.S. during the recession but sales internationally increased—making the Ex-Im Bank more crucial.

The company has arranged \$70 million of loan guarantees and insurance from the Ex-Im Bank for its customers but knows it will need more to continue competing in the emerging economies.

"There has never been a penny of loss on our portfolio," Mrs. Spees stresses. She says the Ex-Im Bank's standards are strict and detailed to make sure taxpayers' money is secure. Those standards help explain why the bank has a default rate below 0.25%.

She says Goss only requests loan guarantees when private capital isn't available. When the company competes to sell printing presses in emerging economies such as Brazil and Mexico, private institutions often won't finance the projects because Latin America has had a history of economic uncertainty.

And yet Brazil, Mexico and other emerging economies are among the fastest growing countries in the world. Goss can compete on equipment, technology and price, but often needs the Ex-Im Bank to get a seat at the table. Foreign governments are more aggressive than the U.S. at financing exports because they know doing so will help create jobs.

Without the Ex-Im Bank, small and medium-sized companies like Goss will be disadvantaged in the global marketplace, potentially resulting in reduced exports and the loss of manufacturing jobs in the U.S.

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