

## MIAMI EXPORTER RELIES ON EX-IM BANK TO COMPETE ON QUALITY, NOT FINANCING



PRIME DIAGNOSTICS  
FOUNDER OTTONI  
FERNANDES WORRIES  
THAT WITHOUT THE EX-IM  
BANK CUSTOMERS WILL  
"COMPROMISE ON QUALITY"  
IN FAVOR OF FINANCING

Prime Diagnostics is based in Miami, famous for being America's main access point to South America. Ottoni Fernandes started Prime Diagnostics about 20 years ago to export high quality, American-made medical supplies to developing countries in South America.

Today, Mr. Fernandes utilizes his network of almost 50 employees to distribute the highest quality medical supplies and devices to medical practices and labs in Brazil, Peru, and Argentina.

Sales to these countries make up somewhere between 60 and 70 percent of Prime Diagnostics's business. However, Mr. Fernandes says that many of these transactions would be almost impossible without the U.S. Export-Import Bank support.

Prime Diagnostics takes advantage of a \$750,000 line of credit, which gives the company enough working capital to fill orders. Additionally, Prime Diagnostics uses the Ex-Im Bank to give its clients terms that are unavailable in the private market.

Prime Diagnostics is just one example of thousands of small businesses across the country that rely on the Ex-Im Bank for competitive financing in foreign markets.

Mr. Fernandes said that he must turn to the Ex-Im Bank because "private banks are very, very restrictive" and oftentimes cannot offer South American clients acceptable terms.

Mr. Fernandes went on to say that his customers prefer American products because of their remarkable quality, but if the Ex-Im Bank were to disappear, Mr. Fernandes worries that customers could "compromise on quality" in favor of financing.

