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Contact: Stephanie M. O'Keefe, Sr. Vice President, Communications  
Phil Cogan, Vice President, Public Affairs, both at (202) 565-3200

### **Export-Import Bank Adopts Carbon Policy to Encourage Renewable Energy and Climate-Friendly Technologies**

Washington, D.C. --- The Export-Import Bank of the United States (Ex-Im Bank) today became the first Export Credit Agency (ECA) to adopt a comprehensive Carbon Policy to guide its support of United States exports in light of climate change concerns.

"We want to help American manufacturers produce green technology for the world. This common sense approach is good for the environment. It's good for business, and it's good for American workers," said Fred P. Hochberg, chairman and president of Ex-Im Bank.

The Carbon Policy is in keeping with the Obama Administration's commitment to help create new jobs through promotion of "green" technology.

"We look forward to working with the Export-Import Bank on implementation of their Carbon Policy," said Nancy Sutley, Chair of the White House Council on Environmental Quality. "The Board's approval of their Carbon Policy is an important step toward greater transparency and enhanced environmental stewardship."

Included in the policy is a commitment to explore ways to further improve the Bank's transparency in the tracking and reporting of CO<sub>2</sub> emissions from projects that it supports.

As a part of this policy the Bank has established for the first time a \$250 million facility to finance renewable energy exports, including solar, wind and geothermal energy.

The policy also commits the Bank to be a leader in financing of climate-friendly technologies made by American workers, including those that reduce greenhouse gas emissions and increase energy efficiency.

Ex-Im Bank also committed to advocate in the Organization for Economic Cooperation and Development (OECD) for the creation of financing incentives for low to zero CO<sub>2</sub>-emitting projects, a common methodology for evaluating and taking into account the social cost of carbon, and disincentives for high intensity fossil fuel projects. The Bank initiated its efforts involving the OECD within hours of the Carbon Policy's approval.

"Adoption of the Bank's new Carbon Policy is an important first step. As we move forward in the coming weeks we are committed to an open process to help us implement this policy by continuing to actively engage American exporters, workers and environmental advocates," Hochberg said.

[The full text of the Board's Carbon Policy](http://www.exim.gov/) is available on the Ex-Im Bank website, <http://www.exim.gov/>

In October 1998 the Bank was the first ECA to track greenhouse gas emissions of projects for which it provided financing. It was also the first to publically disclose those figures.

Ex-Im Bank has historically been a leader in evaluating the environmental consequences of the projects for which it provides financing. The Bank has had environmental procedures in effect since 1993 and has been an international leader in this arena. It has vigorously promoted the adoption of common environmental standards by other export credit agencies through its activities in the OECD.

In Fiscal Year 2009, which ended September 30, the Bank authorized more than \$21 billion in support of U.S. exports and associated jobs, the highest financing level since the Bank was established in 1934. The Bank also set a record for financing of U.S. small business exports at \$4.36 billion.

Ex-Im Bank is the official export-credit agency of the United States. The independent, self-sustaining federal agency, now in its 75<sup>th</sup> year, helps to create and maintain U.S. jobs by financing the sale of U.S. exports, primarily to emerging markets throughout the world, by providing loan guarantees, export-credit insurance and direct loans.

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