

NEA-IFNEC Financing Initiative Public & Private Financing

*Export-Import Bank
of the United States*

December 8, 2022

ASHOK PASRICHA



Reducing Risk. Unleashing Opportunity.

Sector expertise – civil nuclear



Extensive civil nuclear experience



1970s

- Taiwan
- South Korea
- Mexico
- Spain
- Brazil
- Japan

1987 to 2022

- Mexico
- Spain
- China
- Czech Republic
- Bulgaria
- Romania
- Lithuania
- Morocco

Plus

fuel reloads and installations



EXIM Nuclear Experience



- New Power Plants
- Retrofits/Upgrades
- Life Extension
- Fuel Reloads
- Research Reactors
- Nuclear Medical Facilities
- Spent Fuel Storage Facilities
- Nuclear Waste Handling, Transportation and Storage

EXIM Loan Programs



- **Based on US Content**
- **Financing Options**
 - Loan Guarantee
 - Direct Loan
- **Short and Medium term (Supplier Financing)**
 - Insurance
 - Working Capital
 - Supplier Chain Financing

EXIM Financing Terms for Nuclear



Financing components for long-term loan

- EXIM Bank will support the lesser of 85% of the Net Contract Price or 100% of the US Content.)
- Local costs (up to 30% of Net Contract Price)
- Risk premium (“Exposure Fee”)
- Capitalized interest during construction

Engineering Multiplier Program

- Short-term finance for pre-construction engineering services (up to 5-year repayment)
- Acceptable obligor
- Convertible to long-term loan upon successful financing of plant

EXIM Technical Key Considerations



- Previous Experience in Host Country with nuclear facilities
- Third Party Nuclear Liability Regime
- Qualified and Experienced Contractors
- Host Country Nuclear Regulatory and Operating Bodies
- IAEA Safety Standards and Guides. World Bank Environmental Guidelines/Equator Principles
- Post Fukushima Modifications

CHINA AND TRANSFORMATIONAL EXPORTS PROGRAM (CTEP)

Purpose: The 2019 Congressional mandate directs EXIM to support the extensions of loans, guarantees, and insurance at rates and on terms that are fully competitive, to the extent practicable, with those provided by China, in order to:

Directly neutralize competing subsidies provided by China through official export credit, tied aid or blended finance, or

Advance the comparative leadership of the U.S. with respect to China in strategic industries

- AI • Biotech • Biomedical • Wireless Communications • Quantum Computing
- Renewable Energy, Storage, & Energy Efficiency • Semiconductors • Fintech
- Water Treatment & Sanitation • High Performance Computing

The law charges EXIM with a goal of reserving not less than \$27 billion of its \$135 billion total financing authority

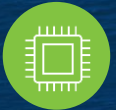


CTEP (CONTD.)

MANDATE'S PURPOSE



Ensure the foreign buyer makes their decision on the quality of the good and/or service rather than on the financing that supports the deal



Increase Exports in 10 transformational export areas



Reserve no less than \$27 billion lending capacity for CTEP

BENEFITS



FLEXIBLE RATES, TERMS, & CONDITIONS



COUNTRY LIMITATION SCHEDULE EXCEPTIONS



TAILORED CONTENT POLICY

AI • Biotech • Biomedical • Wireless Communications • Quantum Computing
• Renewable Energy, Storage, & Energy Efficiency • Semiconductors • Fintech
• Water Treatment & Sanitation • High Performance Computing



EXIM: Nuclear Sector

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