



News Release

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SBA to Extend Export Express for One More Year *Agency will Determine Whether to Continue Program Past 2008*

WASHINGTON, D.C. – The U.S. Small Business Administration announced that it will extend its Export Express pilot program through fiscal 2008. The announcement is in a Public Notice published in the Federal Register today.

The Export Express Pilot Program was established in 1998 to assist small exporters with their financial needs, particularly those needing revolving lines of credit. Export Express terms and conditions closely follow those of the SBA Express loan guaranty, but carry the 75-85 percent guaranty of the standard 7(a) loan.

Exports are playing an increasingly important role in the U.S. economy, with small businesses accounting for \$375 billion in exports in fiscal 2006, up from \$300 billion in 2002. During the same period, the number of small business exporters grew from 215,000 to 230,000. Export Express loans, however, have not kept pace with this growth rate. The one-year extension to the program is meant to give this loan product additional time to reach maximum potential in serving the special capital needs of U.S. small business exporters.

“SBA is refocusing its efforts on Export Express and developing a strategic marketing plan to the small business community and to the agency’s lending partners,” said SBA Administrator Steve Preston. “The extension of this pilot program through September 30, 2008, will allow the agency to determine whether Export Express should be retained or whether SBA’s other programs can successfully serve the needs of small business exporters.”

For more information on the Export Express program or any of the other SBA international trade products and services, please call Richard Ginsburg at (202) 205-7429, or email at richard.ginsburg@sba.gov, or visit <http://www.sba.gov/oit>.

For more information about all of the SBA’s programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640, or visit the SBA’s Web site at <http://www.sba.gov>.

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