

# How a Pennsylvania Company Scooped Up Global Growth with EXIM's Help

## Challenge

Established in 1861 in Philadelphia, Bassetts Ice Cream is America's oldest ice cream company. Over six generations, Bassetts has grown from a local brand to a premium ice cream exporter, selling across the U.S. and beyond its borders, particularly in Asia.

In 2008, an introduction to an international distributor at a networking event led the company to begin exporting its American-made treats to China in shipping containers cooled by refrigeration units. However, with long shipping times and uncertain payment terms, the company needed a way to protect its financial stability while pursuing international growth.

## Solution

Bassetts turned to EXIM for Export Credit Insurance in 2009, which allowed the company to extend favorable credit terms to international buyers while being protected against nonpayment risks. The business invoice insurance provided the financial security needed to confidently export to new markets, including China and South Korea.

## After Working With EXIM

"With a big order going to a faraway place, the business has to manage its risk...that's where the Export-Import Bank comes in, providing the security and confidence to allow us to export competitively."

Alex Bassett Strange, Vice President of Bassetts Ice Cream

## Make Your Own Success Story:

For more information about EXIM programs and connecting with a minority & women-owned business (MWOB) specialist visit us at [EXIM.gov/mwob](https://www.exim.gov/mwob)

This is a descriptive summary to be used only as a general introductory reference tool. The complete terms & conditions of the policy are set forth in the policy text, applications, and endorsements.



Philadelphia, PA



Exports to China, Taiwan, and South Korea



Uses Export Credit Insurance

## Results



Opened 15 retail locations across Asia



\$6 million in protected products shipped since 2009

