

How Pro Exporters Utilize EXIM to Mitigate Risk and Expand Operations

Challenge

Putnam Lumber & Export Company has a rich heritage in the global business sphere, exporting Southern Yellow Pine and other products worldwide since 1945. As a wholesale export distributor of quality lumber, plywood, and other construction products, Putnam is constantly seeking opportunities in new markets to gain new business with customers who seek high-quality wood products and dependable service. With its export focus, Putnam needed to be sure it could do two things safely: sell to international buyers without the risk of not getting paid, and expand its operations to meet global demand.

Solution

In 2010, Putnam Lumber was approved for the EXIM Working Capital Loan Guarantee and switched from private credit insurance to an EXIM policy. The stability of both the EXIM guaranteed line of credit and an export credit insurance policy provided the necessary working capital for continued growth.

After Working With EXIM

"Over 90% of revenues are qualified export sales. Putnam Lumber has worked with EXIM since 2010 and has experienced significant growth during this time. Revenue has more than doubled since 2010."

Michael Loveland, CFO of Putnam Lumber & Export Company

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.



Jacksonville, Florida



Exports to Caribbean, Central America, Mediterranean, Europe, North Africa, and Eastern Asia



Uses Export Credit Insurance & Working Capital Loan Guarantee

Results



Exports to clients in 30+ countries



Over 90% of sales from export



Revenue more than doubled since working with EXIM

