



PRESS RELEASE

## CNH Industrial Hosts Fargo Visit of US Export-Import Bank Chairman and Senator Heitkamp

Fargo, ND, March 20, 2014

CNH Industrial, a Global leader in Capital Goods, today hosted the Chairman of the U.S. Export-Import Bank (Ex-Im Bank), Fred Hochberg, and U.S. Senator Heidi Heitkamp (D-ND) at its Fargo, ND facility, where about 40% of its manufactured equipment is exported. CNH Industrial boasts nine manufacturing plants in the US.

Ex-Im Bank is the official export credit agency of the United States and its mission is to assist in financing the export of U.S. goods and services to international markets. Over the course of eight decades, the Ex-Im Bank has helped U.S. companies sell their products overseas, authorizing \$506 billion in critical support through its loan, guarantee, and insurance programs. It does all this at no cost to the taxpayer, and the Bank even generates money that helps lower the deficit – paying more than a billion dollars to the U.S. Treasury in 2013 alone.

Since the 1990s, CNH Industrial – and its suppliers – have benefited from Ex-Im Bank financing to export over a billion dollars' worth of equipment, supporting tens of thousands of US jobs. In fact, over the last five years, Ex-Im Bank programs have supported 1.2 million U.S. jobs with 205,000 of those jobs supported by new authorizations in 2013.

Welcoming Chairman Hochberg and Senator Heitkamp to the plant, CNH Industrial CEO, Richard Tobin called them “two strong supporters of trade and American manufacturing” and lauded their “leadership on exports and trade.” Tobin also highlighted the importance of trade to CNH Industrial, whose employees, together with its more than 1,100 suppliers, represent 110,000 American jobs.

On the Ex-Im Bank, Tobin called the agency a “critical tool in our country’s trade arsenal” and praised its role helping to “ensure CNH Industrial and other exporters continue to grow, hire more employees, and benefit local communities.” Tobin noted that the Ex-Im Bank is up for Congressional reauthorization this year and said CNH Industrial wants “to send a clear and strong message to Washington: reauthorize this invaluable tool for American jobs and American producers.”

Chairman Hochberg spoke on the importance of supporting American exporters through efforts like the Ex-Im Bank, stating that “supporting the export of American-manufactured products, like the quality tractors produced at this Fargo plant, is vital to ensuring the growth of jobs here in the U.S. and has far reaching benefits for local communities.”

"Today we're seeing a great case study of what happens when a solid company works with the Export-Import Bank to help export products," said U.S. Senator Heidi Heitkamp (D-ND). "CNH Industrial provides valuable products that countries across the globe are buying. With the help of the Export-Import Bank, the company has been able to expand its presence abroad, sell more products, and create more North Dakota and American jobs. That's good for all of us."

Mr. Tobin also raised the importance of 'Trade Promotional Authority' (TPA), which he called a "bold action... that complements efforts like those of Ex-Im." Emphasizing the need for Congress to pass TPA, he said, "When properly crafted, TPA helps the U.S. negotiate trade agreements, leveling the playing field and creating new market opportunities abroad for U.S. businesses and more jobs in local communities here at home."

Joseph Samora, CNH Industrial's Senior Vice President, Institutional Relations, also used the event to unveil the company's new trade education campaign: the CNH Industrial Digital Trade Toolbox. "The CNH Industrial Digital Trade Toolbox is part of our commitment to provide CNH Industrial employees, our suppliers – our invisible exporters, U.S. policymakers, and other stakeholders with an interactive multi-platform tool to access trade education materials and highlight the importance of exports to companies like CNH Industrial."

"For over a decade, CNH Industrial has sponsored a series of trade education programs to tell the message of trade," Samora said, and "this will be CNH Industrial's most dynamic trade education effort yet." The Trade Education campaign includes an updated website ([cnhindustrialtrade.com](http://cnhindustrialtrade.com)), as well as a smartphone app.

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