

News Release

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SBA Honors 2014 Export Lenders of the Year

Citibank and GBC International Recognized at Export Lenders Roundtable, in Washington, D.C.

WASHINGTON – Today, Citibank, N.A. and GBC International Bank were honored as the top 2014 Export Lenders of the Year by the U.S. Small Business Administration, for large and small lending institutions, respectively. The awards were presented by Luz Hopewell, Deputy Associate Administrator and Dennis Chrisbaum, Director International Trade Financing, Office of International Trade, during a ceremony at the 7th annual SBA Exports Lender Roundtable, in Washington, D.C.

Donna Marie Donaldson, Vice President and Export Finance Manager at Citibank, and Annie Pen, Executive Vice President at GBC International Bank received the awards on behalf of their institutions.

“To succeed in the global marketplace, America’s small businesses require capital to access overseas markets, fund their export transactions, and expand their local operations to meet overseas demand. All this will create jobs here at home. SBA and its lending partners are ready and willing to meet those capital needs with specially-designed export loans, and I want to congratulate these winners for actively supporting their exporting customers,” said SBA Administrator Maria Contreras-Sweet.

U.S. exports are proving increasingly important to the nation’s economy, and SBA export lenders play a pivotal role in helping small business exporters to compete and succeed in the global market. Between FY 2012 and FY 2013, the dollar volume of SBA’s “core” export loans increased by 64.8 percent, while all SBA loans to exporters experienced an increase of more than 28 percent and enabled a 71 percent increase in the dollar value of exports supported by financing.

In 2011, Citibank began including the SBA Export Working Capital program in its strategic plan, offering asset-based lines of credit between \$1 million and \$5 million. Citi has shown remarkable growth in SBA export financing, moving from three Export Working Capital loans

for \$6.1 million in 2012 to 17 such loans for \$73 million in 2013. That growth earned the bank the *SBA 2014 Export Lender of the Year award for large institutions*.

GBC International Bank is a privately held bank with long-standing expertise in handling international trade. The bank is headquartered in Los Angeles and has offices in both southern and northern California, as well as in Washington state. GBC uses all three of SBA's "core" export loans, which resulted in a significant increase in their support for exporting customers in FY 2013, going from 11 loans for \$9.7 million in 2012 to 20 loans for \$17 million in 2013, and, as a result, they stood out as a clear winner for SBA's *2014 Export Lender of the Year award for small institutions*.

The Export Lenders Roundtable is an annual event sponsored by the SBA Office of International Trade, where export lenders and other experts come together to share good practices and get acquainted with new regulations and procedures to encourage increased export financing to small businesses.

For more information about SBA's export lending programs, visit www.sba.gov/international