

# Financing Green shipping and Retrofit

The Danish Export Credit Fund EKF  
28-04-2014

Jørgen Bollesen



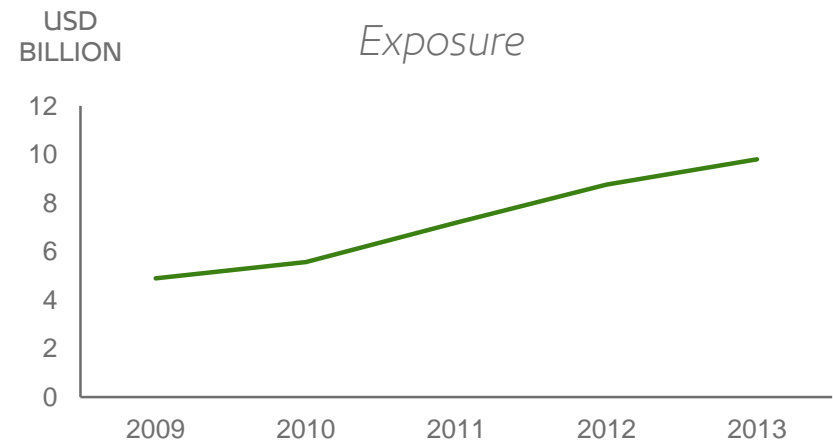
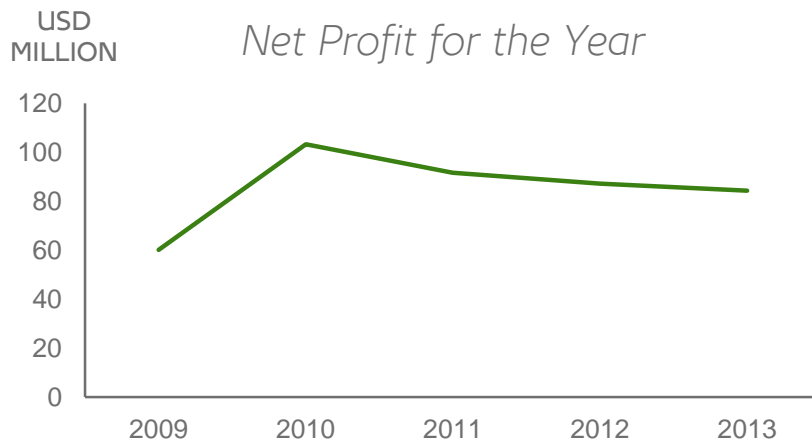
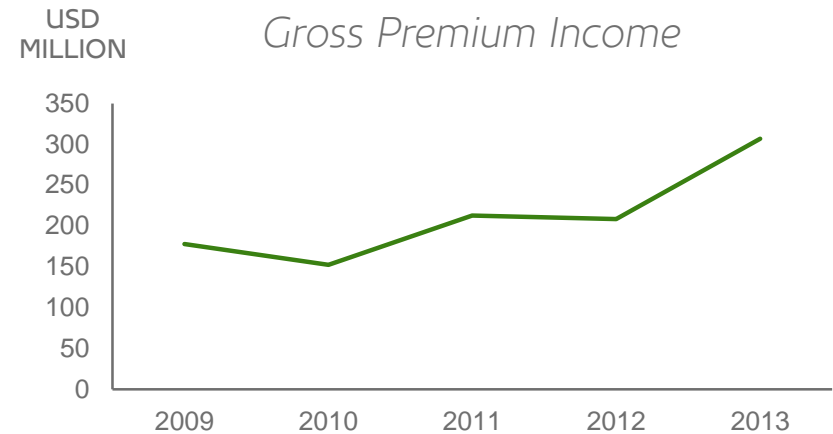
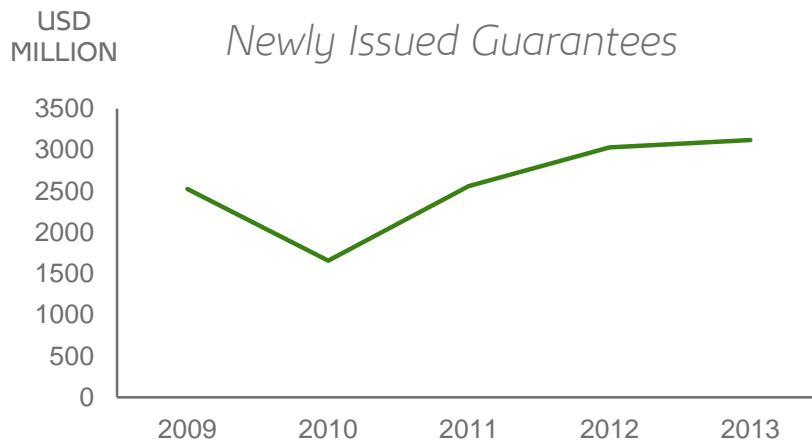
# Danish Export Credit Agency

- › 92 years of experience.
- › Russia was first coverage in 1922, now 8% in Russia & CIS
- › Owned and guaranteed by the Danish State.
- › Operated on private business terms.





# Key figures 2009-2013

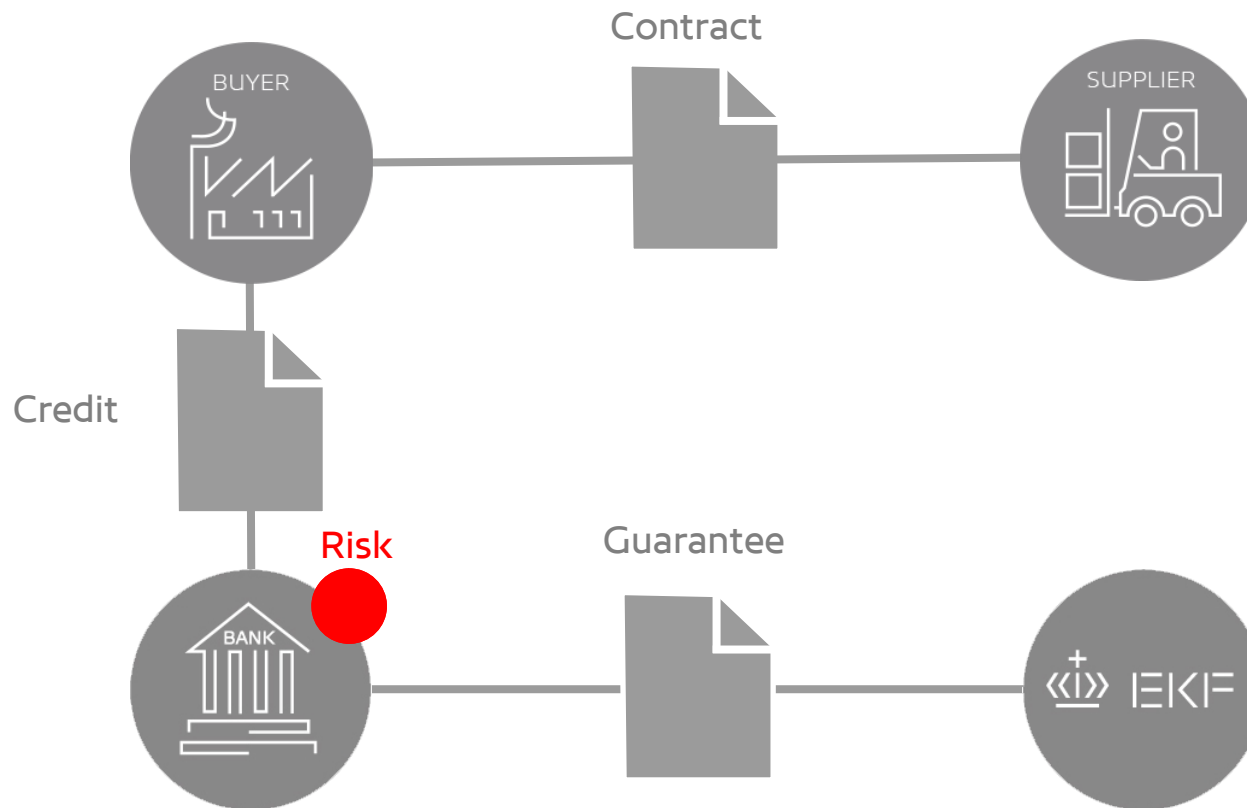


# Prolonged payment terms

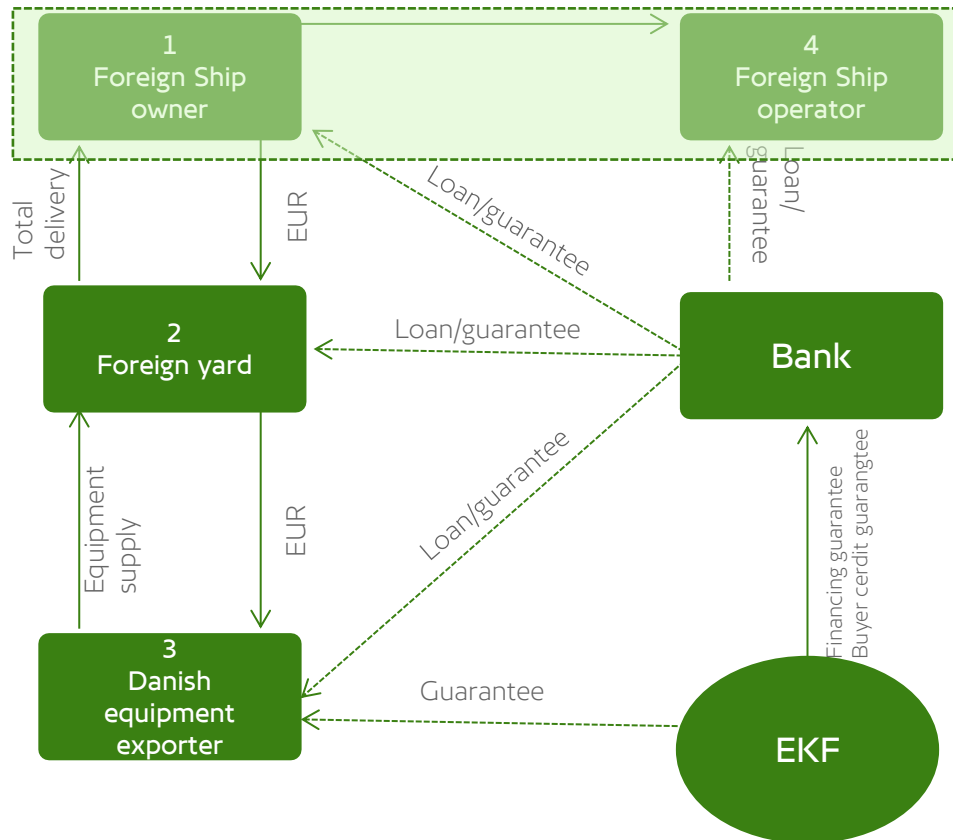
*Supplier credit guarantee*



# Buyer credit – corporate loans



# Case Foreign owned ship getting retrofitted on foreign ship yard



1. EKF can cover the Exporters (3) risk on the yard's (2) payments. The credit may run in the building period - though minimum 180 days.
2. EKF can provide a guarantee to the Exporter's (3) bank enabling the necessary financial facilities. Hereunder financing of working capital, capital expenditures and bond facilities.
3. EKF can participate in the retrofit proportionally to the Danish share. The prerequisite is that the ship owner is credit worthy and that EKF obtain subrogation in potential collaterals pari passu with existing financing entities.
4. EKF can proportionally guarantee to the ship yard's bank for provision of credit facilities . Tenor of the credit can be equal to the building period but minimum 180 days.



# Contact

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