

Water & Wastewater

NEWS

Ex-Im Bank to Honor Hague Quality Water, Aquatech International

April 8, 2009

Hague Quality Water Inc. of Groveport, Ohio, a manufacturer of water treatment equipment, is to receive the 2009 Small Business Environmental Exporter of the Year award from the Export-Import Bank of the United States (Ex-Im Bank). Aquatech International Corporation, an exporter of water purification solutions headquartered in Canonsburg, Penn., is to receive the 2009 Small Business Exporter of the Year award, according to an April 6 press release.

The awards will be presented at the bank's 75th anniversary annual conference in Washington, D.C., on April 16.

Using Ex-Im Bank's multi-buyer short-term insurance, Hague Quality Water increased export sales by 87 percent over the past five years, aggressively expanding into fast-growing international markets with environmentally beneficial equipment that creates clean drinking water and promotes energy efficiency. The 100-employee family-owned company has been an Ex-Im Bank customer for 13 years.

"Ex-Im Bank insures our receivables, and this lets us extend terms to international customers that we wouldn't otherwise be able to offer," said Hague Quality Water President Robert Hague. "Our export business has been growing faster than our domestic sales. We've had no layoffs because export sales continue to grow. Some weeks, it's been exports that have kept our factory going full."

Hague Quality Water exports to a wide range of markets including Western Europe, Japan, Taiwan, China, Latvia, Egypt, Turkey, and Ukraine.

Aquatech's use of Ex-Im Bank's working capital loan guarantee program has grown from \$1 million to \$37 million over a 15-year period as the green technology company expanded sales of industrial water and wastewater treatment solutions and services to buyers around the world -- and maintained and created U.S. jobs in the process. Aquatech's water treatment technology offerings involve zero liquid discharge treatment, water reuse, and desalination.

Ex-Im Bank recently renewed, at \$37 million, its guarantee of Aquatech's revolving loan facility from PNC Bank, Pittsburgh, Pa. The facility consolidates two earlier Ex-Im Bank facilities covering ongoing Aquatech export business, including sales to Italy's largest power company and a major oil field project in Oman. The facility also will support new Aquatech projects around the world, including the Western Hemisphere, Middle East, and Asia-Pacific region.

"In today's challenging global economic environment, Ex-Im Bank support of our exports gives us opportunities that we otherwise would not have," said Aquatech President and CEO Venkee Sharma. "The Ex-Im Bank facility allows us to serve buyers in many different countries, like

Saudi Arabia, India, and China, that are less hit by recession. Exports make up 40 to 60 percent of our business, and these sales have helped us create and maintain jobs at Aquatech. Ex-Im Bank has had a positive impact on our continued growth.”

“This minority-owned small business exemplifies the creativity and determination that Ex-Im Bank exists to support, especially during the current economic crisis,” said Diane Farrell, a member of Ex-Im Bank’s board of directors. “Because of its export growth and its support of U.S. jobs, Aquatech well deserves Ex-Im Bank's Small Business Exporter of the Year Award.”

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