



Foto: Helene Redahl Fagermo

Export Finance Norway – Financing Norwegian exports

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Norwegian growth through competitive financing



Ministry of Trade,
Industry and Fisheries



AAA
Norwegian guarantee



20
bn USD credit limit



130
employees



International buyers of
Norwegian exports



Norwegian-based
companies producing
for export

Eksfin finances Norwegian export activities

Buyer financing



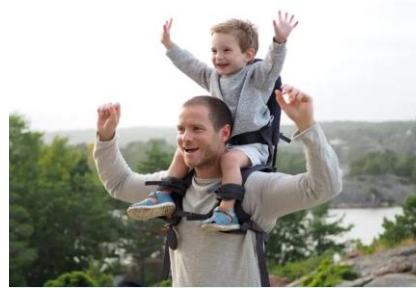
Financing buyers of Norwegian goods and services

Investments in Norway



Financing of capital investments in Norway

Working capital



Relief of credit risk for banks providing working capital to companies

Contract guarantees



Relief of credit risk for banks providing advance and completion guarantees, etc.

Guarantee against political risk



Guarantee to banks or investors against war, riots, confiscation, sanctions, currency restrictions, etc.

Our mandate – support Norwegian export by financing international buyers



■ Project Finance

■ Corporate Financing

■ Framework agreements
(«shopping lines»)

Financing for the Norwegian seafood industry

INNOVATIVE SALMON PRODUCTION:

Supports innovative development projects

NOK **250** MILL



Nordlaks

COMPLETE RAS FACILITY IN CHINA:

High financial capacity to support Norwegian technology into new markets

EUR **25** MM



AKVA Group

BIO REFINERY IN DENMARK

Sustainable solution contributing to circular economy

NOK **100** MILL



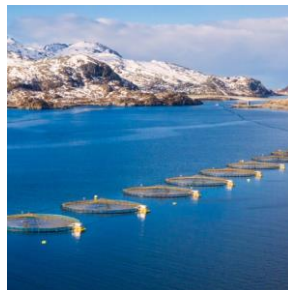
Biomega

Typical financing needs in the fisheries and aquaculture sector – how Eksfin can help



Fishing boats

- Financing of new-builds
- Financing of ship equipment
- Guarantees linked to prepayments to shipyards



Aquaculture facilities

- Offshore facilities
- Onshore facilities



Wellboats and service vessels

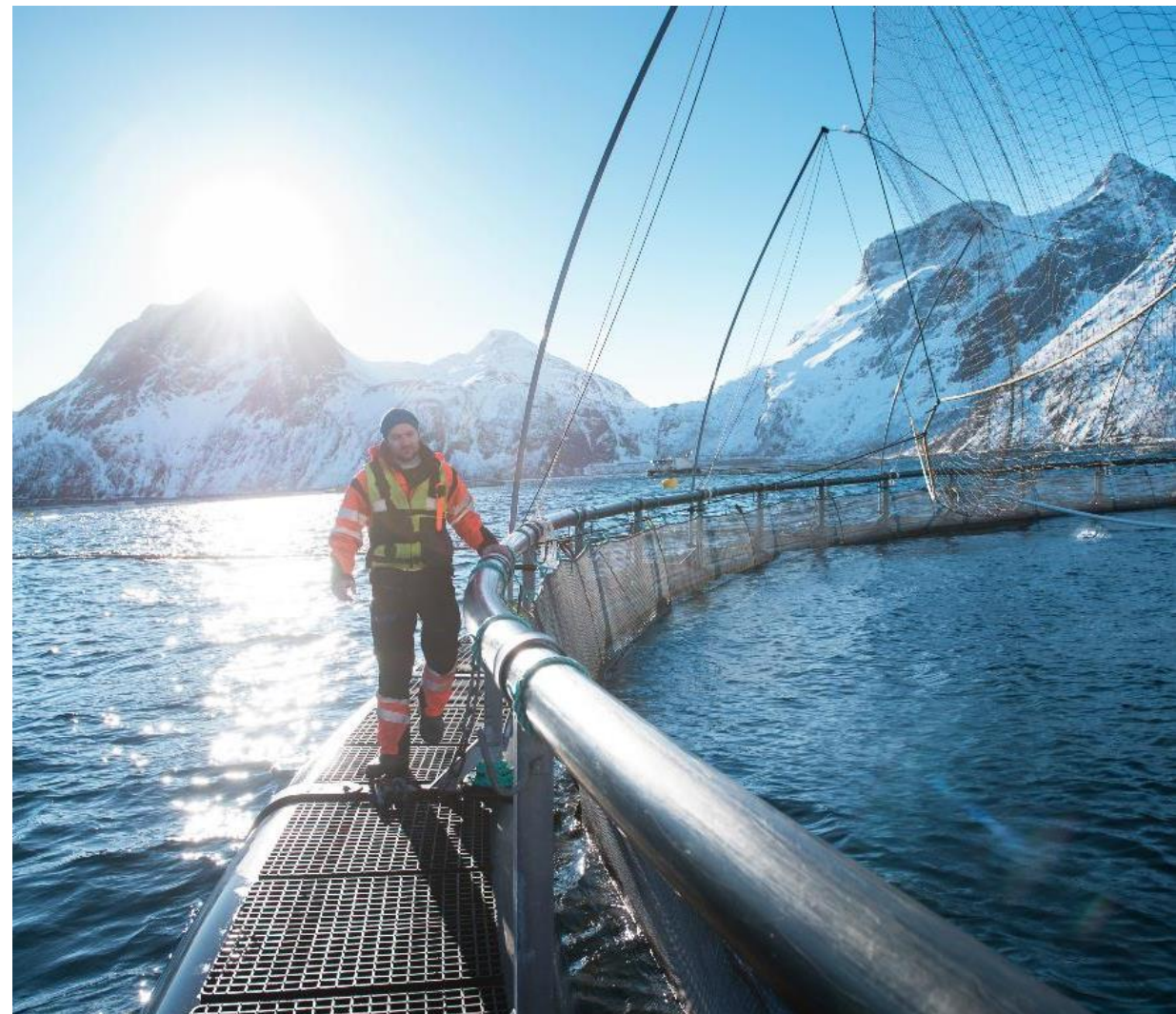
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▶ Read more on eksfin.no/en/industries/fisheries-and-aquaculture/

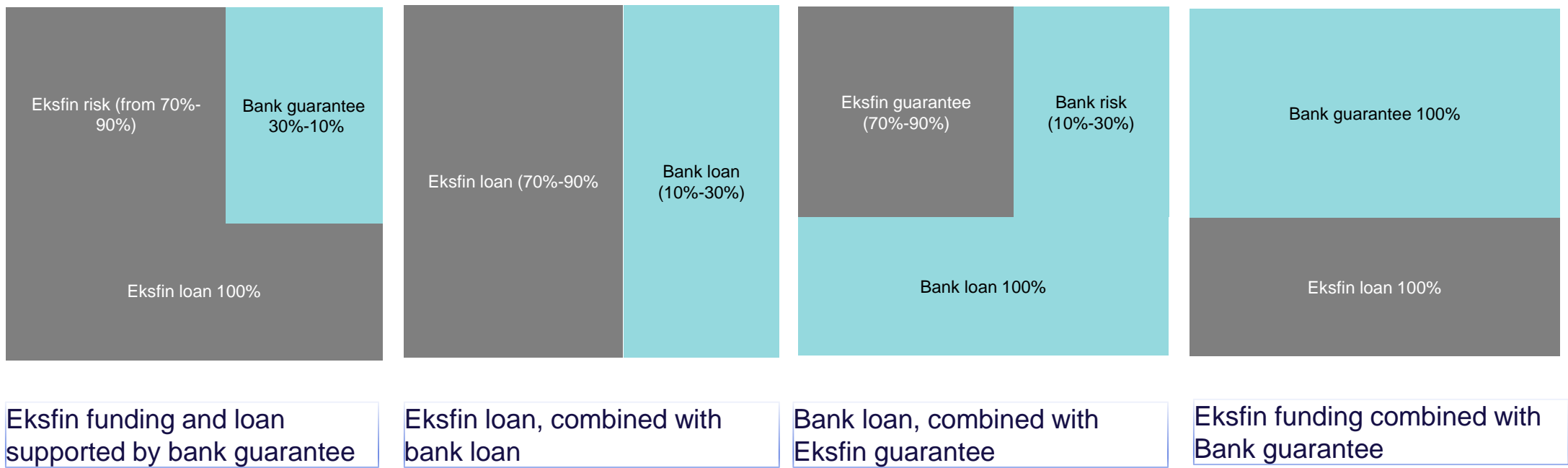
Financing to international buyers of Norwegian capital goods and services

Terms and conditions

- Terms are regulated by the OECDs Arrangement on Officially Supported Export Credits
- Maximum 85% financing of the export contract value
- Maximum 15 years repayment of loan, equal instalments (depends on project/contract and useful life of the goods financed)
- Fixed or floating interest rate on loan
- Guarantee premium: Pricing of risk on equal terms as bank and in compliance with the OECD agreement
- Commercial bank participation in the financing is required



Loans and guarantees: Financing solutions



Eksfin funding loan amount - Terms and Requirements

- Banks and financial institutions with rating of BB/Ba2 or better acceptable as guarantors
- 100% of the loan amount from Eksfin
- Eksfin and bank share risk on the financing
- Pricing of guarantee subject to credit assessment
 - Bank of customer leading role in pricing
- Risk- and price sharing om pari-passus and pro rata basis



In cases where Bank's rating is below requirements (BB)

- Eksfin and bank share risk on the Lender, but separate tranches
- Pricing of loan subject to credit assessment
 - Customer's Bank leading role in pricing
- Risk- and price sharing om pari-passus and pro rata basis



Example 1: Standard terms (70% Eksfin-30% Bank)

- Norwegian Contract Amount: USD 10,000,000
- Financing Amount 85% of Norwegian Contract Amount: USD 8,500,000 (minimum 15% equity) = Loan Amount
- Loan Amount to be 100% covered (risk coverage equals 100% of the Loan Amount)
- Eksfin Risk Coverage: 70% of Loan Amount = USD 5,950,000
- Bank Risk Coverage 30% of Loan Amount = USD 2,550,000

Eksfin provides the Loan Amount, as well as partaking in the risk. Interest and guarantee provision depending on maturity of the loan (2-15 years).

Example 2: Credit frame agreement

- Financing several Norwegian contracts for same buyer/borrower over time
- Maximum Loan Amount (example): USD 10,000,000
- Each purchase from Norwegian exporter financed within one frame agreement
- Separate loan-tranche for each drawing under the agreement
 - Flexible, predictable
- Equity, maturity and allocation of risk amount between Eksfin and Bank to be agreed as per negotiation between Eksfin and Bank

The process for a loan from Eksfin?

Application

- Application from buyer prior to signing the commercial contract with Norwegian exporter.

Financing structure

- Discussion with participating bank sharing the credit risk
- Pricing and security on equal terms as bank

Credit assessment

- Credit assessment of the buyer
- “Know Your Customer” / ownership structure
- Environmental assessment

Negotiation of loan documents

- Agreement on joint term sheet between buyer, bank and Eksfin
- Negotiation of loan agreement
- Collection of necessary documentation

Disbursement

- Normally at delivery of equipment and/or services, but can also disburse during the construction period



Process: How does it work?

- **Contact Eksfin** at an early stage, before signature of contract between buyer and seller
- Application forms for loans and/or guarantees available on **eksfin.no**
- It is **non-binding and free of charge** to contact us and receive advise
- We **cooperate closely** with **commercial banks** for risk sharing and credit assessments
- **Pricing of risk** and **sharing of securities** on equal terms with the bank
- **ESG and KYC due diligence** important part of the credit assessment process

Application forms

Start your application process



Banks



Exporters



Buyers



Counter guarantee



Credit guarantee

Interest rates

<https://www.oecd.org/content/dam/oecd/en/topics/policy-sub-issues/financing-terms-and-conditions/cirrs.pdf>

*Guarantee premium will be added to the Interest. «All-in» cost will be the sum of Interest rate, guarantee premium, any up-front-, arrangement fees and documentation costs

Interest and premium terms are internationally competitive

Lending rate (excluding risk premium)

- CIRR rate (fixed rate) specified by the OECD, or
- Variable rate (commercial terms), usually a benchmark rate like LIBOR plus a fixed margin.
- State aid rules must be followed.

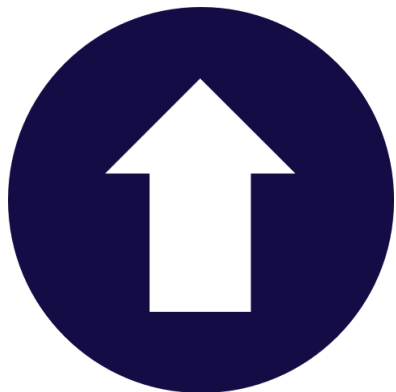
Risk premium

- Set based on factors like debtor creditworthiness, guarantee period and country risk (if export financing). OECD rules apply.
- If a bank is involved, the premium is set equal to the bank's risk premium.

CIRR rates 15.01 – 14.02.2026

US Dollar	3	4.55
	4	4.63
	5	4.70
	6	4.80
	7	4.90
	8	4.98
	9	5.06
	10	5.14
Euro	3	3.20
	4	3.31
	5	3.42
	6	3.54
	7	3.64
	8	3.74
	9	3.84
	10	3.92

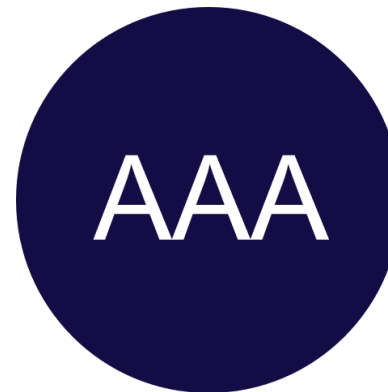
Why use Eksfin?



Increased financial
capacity



Specialist advice



Reduced credit risk
and capital tie-up



Supplements banks'
own products

We cooperate with banks and financial institutions all over the world

– expanded opportunities for Norwegian businesses and banks

- Eksfin frames its guarantees and/or loans to match customer needs
- Banks normally act as the arranger and agent for a loan/guarantee
- Eksfin's network of banks adds value for exporters and purchasers



Nordea

citibank



Rabobank





Examples of reference cases





Purchaser financing:

Norwegian-designed processing boat built by Fitjar Mekaniske Verksted

Shipyard: Fitjar Mekaniske Verksted

Shipping company (purchaser): Napier AS

Product: Slaughter/processing boat

Our contribution: Long-term NOK 133 million loan/12-year repayment period. 70% guaranteed + SpareBank 1 SR Bank 30%.



Buyer financing

Financing Norwegian equipment to Iceland

Exporters:	Selstad, GEA Norway AS, Netkem, Optimar, Isovent, Industrikran Norge and Johansen Slip
Purchaser:	Ísfell Ehf, Iceland
Product:	Maritime technical equipment for Ísfells aquaculture service station.
Eksfin's contribution:	Long-term loan EUR 1.4 million / 8.5-year repayment period. 100% guaranteed by Arion Banki.



Photo: Loch Duart

Buyer financing: **Norwegian steel pens for Loch Duart of Scotland**

Exporter: AKVA Group ASA

**Buyer/
borrower:** Loch Duart Ltd

Product: Wavemaster steel pens

**Eksfin's
contribution :** Long term loan GBP 1.3 million / 5 year
maturity. Eksfin risk coverage 80%,
HSBC Bank, UK 20% risk coverage

If you can make it here.



You can make it anywhere.



FOR GRENSELØSE VIRKSOMHETER



Eksfin NO

EKSPORTFINANSIERING NORGE