

Press Release

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Supporting SMEs locally all around the world

LBBW expands network in Asia – new representative office in Jakarta

LBBW has further expanded its international network by opening a representative office in the Indonesian capital Jakarta. The bank is now represented internationally at 18 locations in 17 countries. With its global network, LBBW aims to provide direct local support to medium-sized customers and savings bank customers in particular with its foreign business activities, especially in growth markets.

“As part of our strategy for international business, we want to expand our business activities in a controlled manner in Asia in particular,” explains Dr Christian Ricken, the member of the LBBW Board of Managing Directors responsible for international business. Southeast Asia is an interesting economic region for LBBW and its medium-sized customers, especially the highly export-focused companies of Baden-Württemberg. Indonesia, the most populous country in Southeast Asia, is a key growth market in this region with anticipated economic growth of more than 5% this year. There are already several German companies operating there. “With our international expertise and the new representative office, we can offer companies even better support locally with all issues relating to financial services – from export finance to hedging to payment solutions,” adds Ricken.

The head of the representative office in Jakarta is Leonard Anilaputra Eggert. The 29-year-old German with Indonesian roots previously worked at the LBBW branch in Singapore for four years, allowing him to develop in-depth expertise in the field of export and trade finance and extensive knowledge of the local markets.

“With the representative office in Jakarta, we offer our customers a local contact point where we can directly establish important contacts with Indonesian importers, banks, institutions and public authorities. It is also very important to us to provide first-hand information on the local markets and their business culture in this way,” says Jens Rübber, head of the Asia-Pacific region at LBBW.

LBBW’s global network – seven Asian locations

LBBW is thus represented at 18 locations in 17 countries worldwide. Its central location in Asia (the Asia hub) is Singapore, where it has a branch office. Another LBBW branch is located in Seoul (South Korea). In China, the bank has two representative offices in Beijing and Shanghai. The latter celebrated its 20th anniversary just a few days ago. Other Asian representative offices are based in Hanoi (Vietnam), Mumbai (India) and now also in Jakarta (Indonesia). In addition, LBBW runs two German Centers in Singapore and Beijing. All of LBBW’s activities focus on combining regional proximity to its customers with the product and service range of an international commercial bank. In addition to LBBW’s customers, the international locations are also available to German savings banks.

Further information on LBBW’s International Business can be found at:

www.lbbw.de/internationalcustomers