

Press release

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TXF Industry Choice Award Export Finance 2020

LBBW receives award as best bank for export finance

Leading importers and exporters from all over the world have chosen LBBW as the best bank for export finance. Yesterday, LBBW received the TXF Industry Choice Award 2020 – Best Bank in Export Finance.

“We are proud of this outcome, and would like to thank our customers for their trust and outstanding cooperation. This accolade confirms our international alignment as an exporter bank,” explained Michael Maurer, Global Head of Export Finance of LBBW. The award was presented yesterday at the TXF Global 2020: Export, Agency & Project Finance event held by the well-known specialized information service Trade & Export Finance (TXF), based in London.

The ranking was based on the results of a study that TXF has conducted seven times now. TXF obtained the opinion of more than 300 importers, exporters, banks, lawyers, and insurers worldwide through a combination of surveys and interviews. 59% of respondents were exporters and importers. “The report takes the pulse of the industry during this most challenging time and provides unique insight into who is driving this

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business forward, what is working, what is not working, and who is going to be best placed to lead the charge for the industry over this critical next 12 months.," says Dan Sheriff, CEO of TXF.

Unlike traditional league tables, financing volumes are not decisive for the ranking. Instead, eight exclusively qualitative factors are evaluated in the Export Finance Industry Report. LBBW came out on top in these criteria, securing first place in the overall ranking in the "Banks" category. Respondents gave particularly high scores to LBBW's industry knowledge, customer focus, and understanding of customers' business. This is the second time LBBW has been a winner in the TXF awards, following its initial success in 2018.

LBBW assists its export-oriented corporate customers with their international activities through an extensive international network of 18 locations in 17 countries. In export finance, LBBW offers structured financing solutions that are tailored to the individual needs of exporters and importers according to the specific features of their markets. "Export finance is a clear growth area for us. In an increasingly demanding environment for cross-border business, we regard this latest award as motivation to keep on pursuing our internationalization strategy," said Maurer.