

## Press Release

Bernd Wagner  
Manager Press Department

Landesbank Baden-Württemberg  
Am Hauptbahnhof 2  
70173 Stuttgart  
Phone: 0711 127-76401  
Fax: 0711 127-74861  
Bernd.A.Wagner@LBBW.de  
www.LBBW.de

15 April 2021

*TXF Industry Choice Award Export Finance 2021*

### **LBBW once again named top bank for export finance**

*According to the results of the London-based trade information service Trade & Export Finance's (TXF) Export Finance Industry Report 2021, LBBW is among the top three export financiers worldwide. This is the third time that LBBW has occupied a top international position among the best export finance banks, following 2018 and 2020. In addition to the Top Performing Export Finance Bank award, LBBW also received an award as Most Responsive Bank to the COVID-19 Pandemic.*

“I am delighted that LBBW has once again been selected as one of the world's top export finance banks,” says Nanette Bubik, Head of Export Finance at LBBW. The award was presented yesterday at TXF's virtual Export Finance Industry Choice and Perfect 10 Deals of the Year Awards event.

“The fact that we have received this award for the third time confirms our great efforts in supporting our customers around the world,” explains Michael Maurer, Global Head of Trade and Export Finance at LBBW.

Page 2

Press Release

15 April 2021

### **Qualitative factors, not volumes, make the difference**

The ranking was based on the results of a study that TXF has conducted eight times now. TXF obtained the opinion of more than 450 importers, exporters, banks and insurers worldwide through a combination of surveys and interviews. 70% of respondents were exporters and importers. 74% of participants are in management or a senior executive role within their organization. Just over two-thirds of respondents said they were based in Europe, with the majority of the remaining organizations coming from the Asia-Pacific region.

Unlike traditional league tables, financing volumes are not decisive for the ranking. Instead, exclusively qualitative factors are evaluated in the Export Finance Industry Report. The banks that scored best were those that did well on customer-focused criteria such as customer service, industry knowledge and understanding of their customers' business. When asked which export finance bank has best supported its customers over the past twelve months, LBBW came out on top with nearly one fifth of the vote. "The export finance product has proved robust, flexible, and innovative in response to the COVID-19 crisis, with applications for cover ballooning over the past year. After all, ECAs are a unique countercyclical economic policy tool," says Dominik Kloiber, Founder and Director of TXF.

### **"Export finance is a growth area for LBBW"**

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

Page 3

Press Release

15 April 2021

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.