

Press Release

Bernd Wagner
Head of Press & Content

Landesbank Baden-Württemberg
Am Hauptbahnhof 2
70173 Stuttgart
Phone +49 (0)711 127-76401
Fax +49 (0)711 127-74861
Bernd.A.Wagner@LBBW.de
www.LBBW.de

1 September 2022

LBBW transforms Shanghai representative office into a licensed branch

Landesbank Baden-Württemberg (LBBW) continues to step up its activities in Asia and, in its latest expansion efforts, has transformed the bank's representative office in Shanghai into a fully licensed branch. LBBW now has three locations in Asia with a banking license: Singapore, Seoul and Shanghai, where it can now offer trade finance, loans, and accounts in CNY, EUR, and USD to its customers in China.

Guiding the export-driven German economy into international markets is at the heart of LBBW's business model. It has been active in Asia for over twenty-five years with seven locations across the region, managed from its regional hub in Singapore. LBBW has been present in Shanghai for twenty-two years via a representative office, and on 1 September 2022, it will be upgraded from a purely advisory office into a full-fledged branch.

“Despite COVID-19, Asia remains the most dynamic growth region in the world. As such, LBBW's operating presence is a logical and – particularly in the medium to long term – a sensible and necessary step in our internationalization strategy,” says Dr. Christian Ricken, the member of the LBBW

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Board of Managing Directors in charge of capital market activities and international business. “We have prepared for the transformation very thoroughly and well in advance, and it is an essential component of our Asian strategy. We are now delighted to finally launch our broad range of services for customers in China,” says Jens Rübbert, head of the Asia/Pacific region.

The Shanghai branch’s business is focused on corporate banking, with a particular focus on supporting subsidiaries of German companies as well as the bank’s export and trade finance businesses. The management of the branch, including oversight of LBBW’s overall China business, is led by Martin Broda, who has worked for LBBW in Shanghai since 2019 and played a key role in launching the bank’s branch in Shanghai. The 56-year-old has a long-standing track record and established business network in China, including acting as Member of the Board and Treasurer of the German Chamber of Commerce in China – East China as well as a Member of the Advisory Council of China Network Baden-Württemberg (CNBW). “The Chinese market and general economic and political conditions have certainly become more complex. Nevertheless, companies’ investment appetites are undiminished,” says Martin Broda. “We look forward to being there for our customers as they pursue their activities, not only in offering them comprehensive advice – as we have done in the past – but also giving them tailor-made finance solutions going forward.”

LBBW is a customer-centric, services-driven bank not only in Asia, but also worldwide. Its international network comprises a total of 17 locations across 16 countries. LBBW also has four “German Centres” in Singapore, Beijing, Mexico and Moscow,

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and works closely with the “German Business Incubator Vietnam” in Ho Chi Minh City.