

4 June 2025

## Press Release →

Dependable partner to German companies in Singapore

### 30 years in Singapore – LBBW focuses on growth in Southeast Asia

- LBBW branch and German Centre both celebrating three decades of serving its local customers
- Branch acts as a regional hub, managing sites in the Asia/Pacific region
- Southeast Asia remains an important growth region for LBBW

With its branch in Singapore, the bank's largest location in Asia, LBBW has been operating alongside German Centre Singapore since 1995 to provide German companies with comprehensive support for their business activities in the economic area of Southeast Asia. LBBW is going to be stepping up its activities in Asia to meet even more of its customers' needs in the future.

Southeast Asia is a key engine of growth for the global economy and an important market for German customers. To assist its customers in the region, LBBW is committed not only to maintaining a physical presence there but also to delivering local expertise. The bank has been operating in the economic and financial metropolis of Singapore for 30 years now and has steadily expanded the range of products and services available to its customers in that time. The bank intends to keep on doing so, underlining its ambitions for growth in the region.

"German companies are increasingly focusing on building up more international operations. Southeast Asia is a market that is of great interest to many in that respect", commented Rainer Neske, Chairman of the Board of Managing Directors at LBBW, while attending the anniversary celebrations. "With our regional hub in Singapore, plus the German Centre, we have created a strong position on the market for ourselves right here in the region. We intend to build on that position in the corporate customer and capital markets businesses, broaden our range of services and continue to lend support in our capacity as a dependable partner to our customers."

Dr. Danyal Bayaz, finance minister for the state of Baden-Württemberg and Deputy Chairman of LBBW's Supervisory Board, highlighted the bank's significance in the region by saying, "Internationalization is vital for the economic strength and prosperity of our state. Thanks to its exceptional expertise and regional presence, LBBW has been working for decades to build bridges that companies from Baden-Württemberg and Germany as a whole can use to access the attractive markets of Asia."

## **The Singapore branch: LBBW's central location in Asia**

The branch, originally set up in July 1995, has grown steadily over the course of its existence. Today, it is the bank's largest site in Asia, employing roughly 85 people. It also acts as a regional hub for LBBW in the Asia/Pacific area, managing all the activities of the bank and its six other locations in Asia. "For quite some years now, we have acted as the gateway to Asia for many of our customers while simultaneously functioning as an established point of contact for local companies and institutional customers from across the region", explained Jens Rübbert, Regional Head for Asia/Pacific at LBBW.

LBBW assists its customers with their activities in the region with capex loans, ECA-covered export finance and structured financing solutions for wind power projects, for example. It has become a leading expert in renewable energy projects in Southeast Asia. As part of its Asia strategy, LBBW is also expanding its capital markets business in the region, not only with German companies but also with Asian corporations, banks and governments. With its Financial Markets Hub, which pools LBBW's capital market activities in the Asia/Pacific region, as well as the local M&A unit, the bank brings international businesses, European issuers and Asian investors together. All of this combines to offer LBBW an exceptional foundation for continued growth in line with its core areas of expertise and the needs of its customers.

## **German Centre Singapore: a point of contact for German companies and the local business community**

The German Centre in Singapore, a subsidiary of LBBW, is also celebrating 30 years of operation. Companies and political officials devised the concept of the German Centres in the early 1990s and put it into practice for the first time in Singapore. Since then, small and medium-sized enterprises in particular have benefited from the unique ecosystem there, which makes it easier for those businesses to make the most of the opportunities and potential that markets in Southeast Asia have to offer. The five-story German Centre Singapore, a highly visible landmark in the city, was officially opened on 16 June 1995. "The pilot project evolved into an impressive success story. The German Centre is a reputable brand, a reliable partner and a magnet for German companies and the local business community", said Michael Maurer, Division Head of Global Trade and Export Finance at LBBW and Chairman of the Board of Directors at German Centre GmbH.

The German Centre in Singapore provides office space – from a co-working area to 500-square-meter premises – as well as a wide range of management and infrastructure services. In addition, the diverse array of information available, direct access to local business networks and public authorities and the opportunity to share information and get in touch with others at the Centre all provide a source of significant added value for customers. Over its 30 years of existence, the German Centre has helped more than 600 German companies to get started in Asian markets. It is currently home to approximately 150 companies.

## **LBBW's far-reaching network of locations in Asia**

LBBW has an far reaching network of sites in Asia, with branches in Singapore; Seoul, Korea; and Shanghai, China, as well as offices in Hanoi, Vietnam; Jakarta, Indonesia; Mumbai, India; and Beijing, China. LBBW also operates German Centres in Beijing and Singapore.

Further information about LBBW's international network plus its branch and the German Centre in Singapore is available online at:

[16 locations in 15 countries: LBBW's international network](#)  
[Point of contact for Asia/Pacific: the LBBW branch in Singapore](#)  
[www.germancentre.com/singapur](http://www.germancentre.com/singapur)

## **About LBBW**

LBBW is a mittelstand-minded universal bank and a central institution for the savings banks in Baden-Württemberg, Saxony and Rhineland-Palatinate. With total assets of EUR 356 billion, LBBW is one of the largest banks in Germany. Its core activities include business with corporate customers, especially SMEs, and business with private customers and savings banks. It also focuses on real estate and project finance in selected markets and customer-oriented capital markets business with banks, savings banks and institutional investors. LBBW has also been assisting companies with their activities outside Germany for decades. To this end, it is represented at 16 locations in 15 countries around the world.

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