

Press release

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Business and science delegation from Baden-Württemberg visits the recently expanded German Centre in Beijing

- **Prime Minister Winfried Kretschmann and Hans-Jörg Vetter, the Chairman of LBBW's Board of Managing Directors, at the expansion reception of the German Centre**
- **The floor area offered by the German Centre Beijing was doubled in size in the summer**
- **Chinese market still attractive for German and Baden-Württemberg companies**

A business and science delegation led by Baden-Württemberg's Prime Minister Winfried Kretschmann and the Deputy Prime Minister and Economics and Finance Minister Nils Schmid is currently on a business travel through China. 120 representatives from politics, science and business, including another four ministers of the Baden-Württemberg state cabinet, members of the state parliament and scientists as well as numerous members of the business community visited the German Centre operated by Landesbank Baden-Württemberg (LBBW) in Beijing on the first leg of their trip. The German Centre has been supporting German companies' activities in the Chinese market since 1999. This summer, it more than doubled the floor space which it offers.

"For more than 15 years, the German Centre in Beijing has been a prime contact for German companies wishing to

Page 2

Press release

19 October 2015

enter the Chinese market. The steady demand for and very intense utilization of the German Centre show that it has established itself as a nucleus of German business in Beijing," explained Hans-Jörg Vetter, the Chairman of LBBW's Board of Managing Directors, speaking at the reception held to mark the expansion of the German Centre. It currently provides premises for around 110 companies, having accommodated a total of over 350 since its establishment. LBBW itself has its own representative office at the German Centre as well as a second one in Shanghai.

At the German Centre Beijing, the delegation had plentiful opportunities to inspect the new premises, to talk to the tenants and to share insights with representatives of the German community and Chinese business partners. Prime Minister Kretschmann emphasized the continued strong importance of the Chinese market: "As Baden-Württemberg's second most important trading partner after the United States, China is an enormous market for us, offering considerable potential. This particularly applies to the automotive industry as well as the plant and mechanical engineering sector. At the same time, environmental technology and e-mobility are increasingly growing in significance, accompanied by strong demand for German expertise, innovative strength and products."

Nils Schmid, Finance and Economics Minister and also Deputy Chairman of LBBW's Supervisory Board said: "The German Centres are a central instrument in the strategic and long-term promotion of foreign trade to especially support small and mid-size German enterprises all around the world. This makes it all the more important for us to maintain a strong presence in the important Chinese market in particular."

Page 3

Press release

19 October 2015

Further speakers addressing the guests at the reception were Qi Jiang, Deputy Director General of Beijing Service Bureau for Diplomatic Missions, and Michael Clauss, the German ambassador in Beijing.

German Centre expanded in a new building complex

The model underlying the German Centre of providing German companies with premises as a first port of call and of offering them direct access to local networks has been successful in Beijing from the outset. After expanding several times in the past few years, the German Centre Beijing underwent a comprehensive expansion in the summer of this year. As no further space was available in the current building, the Beijing Landmark Towers, an additional 11,500 square meters were leased in the newly constructed DRC Liangmaqiao Diplomatic Office Building located close by. As a result, the available floor space has more than doubled. This new space not only includes offices but also larger conference rooms.

The German Centre Beijing is located in the direct vicinity of the German embassy, the German school, the Lufthansa Center as well as numerous hotels and international companies. It is a member of the global network of German Centres which are located in China – Beijing, Shanghai and Taicang (from the end of 2015) – as well as in India, Indonesia, Mexico, Russia and Singapore.

Page 4

Press release

19 October 2015

LBBW – working for its customers worldwide

In addition to the five German Centres which it operates, LBBW also offers a broad international network aimed at providing its customers with local support in their foreign activities. The Bank is present worldwide at 19 locations in 17 countries. This is supplemented by a comprehensive range of products and services covering such aspects as foreign trade and investment finance, payment services and currency hedging.

Further information on the German Centre in Beijing, the German Centre Network and LBBW's international business at

www.germancentre.org.cn

www.germancentre.com

www.LBBW-international.de