

Press release

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The German Centre in Singapore, pilot project of the German Centre network, celebrating its 20th anniversary

The German Centre in Singapore, a wholly owned subsidiary of Landesbank Baden-Württemberg (LBBW), opened its doors 20 years ago. Since then, it has supported around 500 German companies in their efforts to enter local markets. With its versatile floor areas, modern infrastructure and, most importantly, direct access to local networks and services, it offers companies everything they need to move forward with their activities in Southeast Asia. In addition to this, the German Centre Singapore is also the pilot project of the German Centre network, which currently comprises a total of eight locations around the world. To mark its 20th anniversary, the German Centre Singapore was visited by a delegation led by Baden-Württemberg's Deputy Prime Minister and Finance and Economics Minister Nils Schmid. The other guest of honor was the Deputy Prime Minister and Coordinating Minister for Economic and Social Policies of Singapore, Tharman Shanmugaratnam, who met with Minister Schmid and other selected members of the delegation for talks.

The German Centre in Singapore is the German Centre network's pilot project. At the beginning of the 1990s, Southeast Asia increasingly grew in importance as a potential market as well as a production site for German automotive and

Page 2

Press release

26 October 2015

mechanical engineering companies in particular. To help small and mid-size companies in particular in their efforts to enter this market, representatives from politics, the business community and the banking industry came up with the idea of creating a preliminary port of call offering a wide range of services to assist them. The idea of the German Centre was born. After a thorough analysis of potential sites and requirements, a decision was made to locate the German Centre in Singapore. Singapore has always pursued distinctly pro-business economic policies, exhibits a high degree of legal certainty and boasts an excellent infrastructure and a strong economy. This makes the city state attractive for German companies in particular as a hub for their activities in Southeast Asia. Alongside the mega markets of China and India, countries such as Indonesia, Vietnam and Malaysia are also gaining significance.

The German Centre Singapore – reliable and well-known partner

The five-floor, futuristic German Centre Singapore was officially opened on 16 June 1995 at the International Business Park in the west of the island. "We can look back on 20 years of success. The German Centre has established itself as a well-known brand, a solid base and a reliable partner," said Michael Horn, Deputy Chairman of LBBW's Board of Managing Directors and responsible for its representative offices and the German Centres. Today, the building has around 150 tenants including LBBW's branch office and, with office, conference and exhibition space of 20,000 square meters, offers a variety of management and infrastructure services. However, what Horn considers to be far more important is "the direct networking between tenants, the representatives of business associations,

Page 3

Press release

26 October 2015

companies and local business partners. These are the very benefits which we had hoped to achieve with the German Centre idea."

The German Centre idea: two decades of success

The implementation of the German Centre idea can also look back on 20 years of success. Spurred by the success of the pilot project in Singapore, the German Centre network has increasingly widened over the years. Today it comprises eight locations with a total of around 600 tenants. In addition to Singapore, LBBW also operates German Centres in Mexico City, Moscow, Beijing and – together with BayernLB – the German Centre Delhi.Gurgaon in India. There are also German Centres in Jakarta under the management of Landeskreditbank Baden-Württemberg (L-Bank) as well as in Shanghai and – from the end of 2015 – in Taicang (both BayernLB). Over the years, the German Centres have together supported more than 2,000 tenants with their global activities. "The crucial factor here is that the network is not only growing in terms of the number of locations but is also continuously evolving to meet changing market conditions and customer requirements," said Horn during the ceremony marking the German Centre's 20th anniversary. The consciously ecological stewardship of resources – which includes sustainable building management and the greater use of e-mobility – as well as the implementation of new regulations and standards to enhance transparency and compliance are growing steadily in importance for the German Centres and their tenants.

Page 4

Press release

26 October 2015

Baden-Württemberg delegation visiting the German Centre

A delegation led by Baden-Württemberg's Deputy Prime Minister and Finance and Economics Minister Nils Schmid and comprising some twenty political and business representatives visited the German Centre in Singapore. "The German Centre has established itself as the heart of German business in Singapore. At the same time, it offers visible proof of the good long-standing economic links and collaboration between Germany and Singapore," Schmid explained. During the visit to the German Centre, a Memorandum of Understanding was signed between Singapore polytechnics and companies from Baden-Württemberg.

The managing directors of all the German Centres also met in Singapore to celebrate the 20th anniversary. The delegates had extensive opportunities to talk to them and to share information and experience. Among the members of the delegation was Waiblingen-based businessman Hans Peter Stihl, who is also the Honorary Consul-General of Singapore. "Over the last few decades, Singapore has evolved into Southeast Asia's premier business and financial center. With its hands-on support for German companies, the German Centre has been providing a reliable stepping stone into this attractive economic region for 20 years now," explained Stihl.

LBBW – working for its customers worldwide

LBBW operates a broad international network aimed at providing its customers with local support in their international activities. In addition to the German Centres in India, China and Singapore, LBBW also has Far Eastern branches in Singapore and Seoul as well as representative

Page 5

Press release

26 October 2015

offices in Hanoi (Vietnam), Jakarta (Indonesia), Mumbai (India), Beijing and Shanghai (China) and in Tokyo (Japan). LBBW is present worldwide at 19 locations in 17 countries. This presence 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 Singapore, the German Centre Network and LBBW's international business at

www.germancentre.com.sg

www.germancentre.com

www.LBBW-international.de