

Press Release

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Patrick Walcher to head LBBW's Commercial Real Estate Financing division

LBBW's Commercial Real Estate Financing division has a new head. At the start of the year, Patrick Walcher assumed responsibility for Real Estate from Thorsten Schönenberger, who has been made LBBW's Director of Real Estate and Project Finance in the previous year.

In its Commercial Real Estate Business, LBBW offers private and institutional investors, real estate companies and housing associations tailor-made and innovative financing concepts for large-scale investments in commercial and residential real estate. With an exposure of around EUR 23 billion, the Bank is one of the top names in Germany. Its core markets are Germany, the UK and the US, additionally France and Canada.

Patrick Walcher began his career in 1995 as a management assistant at the bank Ellwanger & Geiger in Stuttgart. Afterwards, he worked as Senior Management Consultant and Project Manager at IBM Unternehmensberatung for several years. Patrick Walcher joined LBBW in 2000, where he firstly led a team in share issue business. In 2004 he then

became a head of department in Commercial Real Estate Financing. There he was most recently in charge of global investor and open-end fund business, in addition to holding regional responsibility for the UK. "I am delighted that we have been able to fill such a key position internally. This shows the potential that exists within our team. In this regard, Mr Walcher is a symbol of continuity, expertise and reliability for our customers," said member of the Board of Managing Directors, Thorsten Schönenberger.