

# **Begrüßungsrede FIN-URB-ACT**

## **21. Januar 2009**

Ladies and gentlemen,

It is a great pleasure for me to welcome you here in our Sparkasse Aachen.

As you may have noticed when travelling to Aachen our region is located in the heart of Europe, in direct proximity to Belgium and the Netherlands.

Sparkasse Aachen feels encouraged and is more than happy to support the city of Aachen in the project FIN-URB-ACT, a particular kind of European cooperation.

This EU-project focuses on financial and non-financial support to small and medium-sized enterprises.

We as a local bank are honoured to host today's conference and I would like to give you some ideas about Sparkasse Aachen.

Sparkasse Aachen is a regional savings bank and the market leader in the city and district of Aachen. 570,000 people are living in the greater Aachen area. Sparkasse Aachen employs more than 2000 people and operates a dense network of around 100 branches. With total assets of 9.5 billion Euro Sparkasse Aachen is the 12<sup>th</sup> largest of 440 savings bank in Germany.

Please, let me add one note regarding the current financial market crisis.

It is often reported that through the link of a credit crunch the effects of the financial market crisis have reached the real economy.

Economists assume that by the necessity to compensate losses banks are forced to reduce their corporate lending.

This might be the case for major financial institutions which operate around the globe.

However, this is not the case for Sparkasse Aachen.

Our understanding of a traditional way of banking services is based on the collection of customers' deposits, which can hereafter be granted as credits to the companies of our region.

Consulting and financing of small and medium-sized enterprises as well as young technology-based companies still belong to the essential elements of Sparkasse Aachen' business policy.

We see ourselves as a reliable and long-term orientated partner of small and medium-sized companies, particularly in times of economic challenges. I would like to explain my statement with three examples:

First:

In the last year loans to customers rose by 4.2%. Especially long-term loans to business and corporate customers showed a substantial growth of 110 Mio. €.

Second:

A specialised division of Sparkasse Aachen with its team of 10 experts accompanies on average 80 percent of all business start ups in the Aachen area.

Also in the further stages of a start up's development our consultants offer their knowledge to support the company's growth.

Third:

Three venture capital companies, partly owned by Sparkasse Aachen, provide capital for investment occasions such as seed, bridge or growth financing.

These aspects reflect our SME-friendly lending policy and sufficient access to finance for SMEs and start ups in general.

Coming back to the purpose of our EU-project, it is principally of minor importance, who provides the necessary funds for business loans.

However, as far as our experience in Germany shows, only savings banks and cooperative banks take the responsibility in the interest of their region's sustainable development.

Furthermore the local banks' direct financial support to SME is completed by an indirect approach.

As main sponsor Sparkasse Aachen is contributing to the GründerRegion, the network of expertise for start up businesses and growing companies.

The GründerRegion brings together all relevant stakeholders to the benefit of our region.

It is their common goal to improve the framework conditions, which

- ensure a favourable environment for entrepreneurs,
- support the transfer of technology
- and help to increase the economic activities in our region.

Even though the GründerRegion as “local support group” already exists successfully, we are still eager to learn, how to enhance our co-operation on a local level.

The project FIN-URB-ACT is a well appreciated opportunity for this.

With today's conference FIN-URB-ACT starts a unique European cooperation, which is surely to the benefit of all parties involved.

Thank you very much for your attention!