



P R E S S R E L E A S E

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Financial Centres Found "GERMANY FINANCE" Working Group

Stuttgart - The initiatives of major German financial centres founded the GERMANY FINANCE working group at the beginning of 2021. The participating organisations have thus initiated a joint platform to further promote the continuous exchange among each other and to provide a central point of contact for people from Germany and abroad who are interested in Germany as a financial centre.

The founding of the initiative is very much welcomed by the Federal Ministry of Finance. State Secretary Dr. Jörg Kukies says: "The diversity of Germany's financial centre is a great locational advantage. It is important that Germany Finance now bundles this diversity to give Germany's financial centre a unified voice both nationally and internationally. A broadly positioned, globally networked and high-performing financial sector in Germany contributes to the recovery of the economy after the COVID pandemic and helps to meet the challenges posed by the digital transformation and climate protection."

The working group is also in close contact with Germany Trade and Invest (GTAI), the economic development agency of the Federal Republic of Germany. GTAI Managing Director Dr. Robert Hermann says: "The financial sector plays a fundamental role in the smooth functioning of the economy and is an important key infrastructure which we promote internationally. The new GERMANY FINANCE platform will significantly support this important goal in the future and lead to success as well as further push the exchange with international contacts."

Voices of the founding members of GERMANY FINANCE:

Dr. Harald Vogelsang, Chairman of the Board of Finanzplatz Hamburg e.V.: "The diversity of Germany's financial centres is a strength. It stands for the excellent provision of local financial services to companies and citizens. We are pleased to work with the other German financial centre initiatives within the framework of GERMANY FINANCE to strengthen the industry and to communicate the efficiency and attractiveness of Germany as a financial centre more strongly internationally, too."

1/3

Prof. Dr. Andreas Pinkwart, Minister for Economic Affairs, Innovation, Digitalisation and Energy of the State of North Rhine-Westphalia and founder of Fin.Connect.NRW: "Innovation and cooperation open up opportunities. Clever ideas, promising concepts and investments are the best means of harnessing opportunities for the financial centre, for companies and investors alike, especially in challenging times. I therefore very much welcome the cooperation of our recently founded Fin.Connect.NRW initiative with GERMANY FINANCE."

Gerhard Wiesheu, President Frankfurt Main Finance e.V.: "The German financial centres are dealing with the same issues to varying degrees of intensity. The focus is on current challenges posed by Brexit and the Corona pandemic, megatrends such as sustainability and digitalisation as well as social issues such as economic education and the public's trust in the financial industry. Through the GERMANY FINANCE working group efficient solutions can be found, based on individual experiences in the individual German financial centres."

Dr. Michael Völter, Board of Directors of Vereinigung Baden-Württembergische Wertpapierbörse e.V. (sponsor of Stuttgart Financial): "We are proud to be able to accompany the expansion of the working group from the very beginning. The financial services industry is facing great challenges and changes. Due to the decentralised nature of the financial centres it is essential to work on a uniform external image and to maintain a continuous dialogue between the players in order to achieve sustainable further development and competitiveness of Germany's financial centre."

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About GERMANY FINANCE

GERMANY FINANCE is an informal association of German financial centre initiatives from Berlin, Frankfurt, Hamburg, North Rhine-Westphalia and Stuttgart. Its common goal is to strengthen Germany as a financial centre in the German, European and international context, to give it a face and to be the contact for interested parties in Germany as a financial centre from Germany and abroad. You can find more information about the working group on www.germany-finance.com.

Founding Members:

Frankfurt Main Finance e.V.

Finanzplatz Hamburg e.V.

Fin.Connect.NRW - Ministerium für Wirtschaft, Innovation, Digitalisierung und Energie des Landes Nordrhein-Westfalen

Stuttgart Financial - Vereinigung Baden-Württembergische Wertpapierbörse e.V.

Other financial centre organisations:

Finanzplatz München Initiative (Observer Status)

Berlin Finance Initiative (in formation) - Ostdeutscher Bankenverband e.V.