

Press Release

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Voith-CEO Lienhard assumes Chair position of the Asia-Pacific Committee of German Business (APA)

- **Focus of future APA efforts to be on equal opportunity, partnership, and sustainable development**
- **Lienhard: Germany must make itself more accessible to Asian investors**
- **Firms that are not active in Asia in the future will become internationally insignificant**

Hubert Lienhard, CEO of the German machinery company Voith, succeeded the longtime Siemens-CEO Peter Loescher today, Monday, 3 February 2014, as Chair of the Asia-Pacific Committee of German Business (APA). As the head of APA since July 2010, Loescher positioned the Committee as the voice of German business both in dialogue with Asian governments and in cooperation with the German government.

“Due to vast changes in Asia, German business cannot continue to expect long-term success from its ‘export world champion’ model. The challenge we must meet today is how to create a strong local presence in Asia. Firms without a branch in Asia will become internationally insignificant in the future.” In a speech given today in Berlin, Lienhard noted that, like his predecessors, he remains committed to strengthening APA’s role as the foremost platform for German businesses active in Asia. The event was attended by Chancellor Angela Merkel, the Asian ambassadors to Germany, and representatives of German business.

Lienhard also touched on the current economic slowdown in key Asian countries and political tensions in the region. Both German business leaders and politicians would

do well to support the region and emphasize past successes, especially in times of skepticism concerning Asia. Lienhard: “Germany needs Asia.”

Following the CEOs of Siemens and BASF, Lienhard will be the first CEO of a German family-owned company to steer APA, which was founded in 1993. “I’m very pleased that Hubert Lienhard agreed to take over the APA Chair. As an experienced Asia-expert, he is the right person to head APA,” underscored Loescher.

Lienhard announced that APA will especially push for open markets without constraints or discrimination in Asia as well as in Germany. “Germany must be welcoming of Asian investors, since we conversely wish for German business to take root in Asia.” His APA efforts will take a three-pronged approach, focusing on partnership, equal opportunity, and sustainable development.

Already around 14% of German exports go to the Asia-Pacific region, while German imports from the region hover around 18%. Foreign direct investment has also continued its upward trend in the last decade. The amount of German FDI in Asia-Pacific increased threefold between 2002 and 2011 and was around 114 billion Euros by the end of 2011. Asian Investment in Germany has more than doubled in the same period and reached 25 billion Euros by the end of 2011.

About APA

The Asia-Pacific Committee of German Business is the voice of German business active in Asia-Pacific. APA engages in the dialogue on economic policy with the German government and those in the Asian region. APA voices the concerns and interests of German companies’ interests towards Asia-Pacific. APA strives for more intense cooperation with Asia-Pacific and helps promoting trade and investment in both directions. APA is an initiative of the Federation of German Industries (BDI), the Association of German Chambers of Industry and Commerce (DIHK), the German Asia-Pacific Business Association (OAV), the Federation of German Wholesale, Foreign Trade and Services (BGA) and the Association of German Banks (Bankenverband).

Contact:

Asia-Pacific-Committee

Friedolin Strack
Managing Director
Asia-Pacific Committee
of German Business
Tel.: +49 (0)30 2028 1423
F.Strack@BDI.eu

Voith GmbH

Lars A. Rosumek
Senior Vice President Corporate Communications
Tel.: +49 (0) 7321 37 3879
lars.rosumek@voith.com