

Press Release

HSH Nordbank needs to strengthen its ability to compete

Paul Lerbinger wants to gear HSH Nordbank more to its clients' needs and to gain a competitive edge

Hamburg/Kiel, 22 June 2011 - "We want to establish HSH Nordbank as a profitable, entrepreneurial bank which can hold its own against its competitors on a sustained basis and thus represents substantial value for its shareholders," this is how Paul Lerbinger - who has now been Chief Executive Officer of HSH Nordbank for a good 100 days - described his vision for HSH Nordbank's future on Tuesday evening to the 'Club Hamburger Wirtschaftsjournalisten', the club of Hamburg's business journalists. "We will, in fact, build a 'new' HSH Nordbank," declared Lerbinger.

Although the foundations for this have been laid, we still need to remove some obstacles from the path. The Bank, said Lerbinger, needed to become "a lean bank with a stable and effective infrastructure". To this end, the processes and structures within the organisational set-up of HSH Nordbank needed to be streamlined, optimised and professionalised even further in order to fully develop its entrepreneurial potential and strengths.

In future, the Bank will recall its "successful roots", but at the same time display significant and crucial differences compared with the past. "Today we are resolutely gearing our work to the current challenges and confronting the market and competitive conditions as well as the demanding regulatory requirements," stressed Lerbinger.

He added that HSH Nordbank clearly needed to become more profitable in its client relationships. The Bank, which comes from asset finance, needed a holistic way of approaching its corporate clients that focuses both on the entire company and on the entrepreneur, stressed Lerbinger. "It is my aim to position HSH Nordbank as a leading commercial and asset bank for entrepreneurs and to be the preferred partner for our clients in all financial matters," said Lerbinger. "Generally speaking, we must learn to convey to our clients that we offer them an added value from which they benefit in business terms and which is, therefore, worth a price tag", he

continued. In future, the Bank will convince its clients with an attractive comprehensive package.

HSH Nordbank, said Lerbinger, must become "better, faster and as a result more cost-efficient" in competition. The prerequisites for this are good. "In our areas of business we have many years of experience, a lot of know-how and excellent client relationships. The Bank has grown in company with its clients beyond the region, and unlike any other bank it has retained firm roots in its region. We know the underlying conditions, we know the businesses, we know the people," said Lerbinger.

With regards to the EU state aid proceedings, the conclusion of which is still pending, Lerbinger said that the talks with the EU Commission had progressed but that the process was still ongoing. However, he said that he was optimistic that the EU's decision would not change HSH Nordbank's fundamental alignment.

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