

Press release

Hamburg Commercial Bank attaches name to internationally recognized PMI® leading economic indicators from S&P Global

- Purchasing Managers' Index (PMI®) for economic development in the Eurozone and for Germany, France, Italy and Spain carry HCOB branding
- Chief Economist Dr. Cyrus de la Rubia comments on survey results
- Preliminary Report "HCOB Flash Eurozone PMI®" for April 2023: "The HCOB PMI Purchasing Managers' Indices for the euro zone show a very friendly overall picture."

HAMBURG - Hamburg Commercial Bank (HCOB) is the new naming sponsor of various S&P Global (S&P) Purchasing Managers' Index® (PMI®) series. The indices, which have been produced since the late 1990s, are considered reliable leading indicators of economic development in various sectors, countries and regions. Companies, government institutions, numerous central banks and other economic actors use the Purchasing Managers' Index series as a basis for their decisions. In the future, HCOB's Chief Economist, Dr. Cyrus de la Rubia, will comment on developments and trends in the monthly HCOB PMI Reports and place them in the current economic context.

"Hamburg Commercial Bank supports access as well as dissemination of the reliable and timely S&P Global Purchasing Managers' Index series for the Eurozone and for Germany, France, Italy and Spain," said Donald Banks, Head of Treasury & Markets at HCOB. "In addition, by sponsoring the HCOB PMI series, we intend to boost the visibility of our comparatively young brand in other European countries in order to further diversify our already broad investor base. The sponsorship aims to draw the attention of potential new customers to our bank, our products and our good results." Hamburg Commercial Bank has been operating under this name since 2019 and is one of the strongest commercial banks in Germany based on its financial key figures. The bank is active across Europe in commercial real estate, ship and project finance as well as in the corporate clients business.

Commentary on the Flash Report of the HCOB Eurozone PMI

In the HCOB Flash Eurozone PMI for April 2023, which was published today, Dr. Cyrus de la Rubia comments: "The HCOB PMI Purchasing Managers' Indices for the euro zone show a very friendly overall picture of an economy that continues to recover. However, a closer look reveals that growth is very unevenly distributed. For example, the gap between the partly booming services sector on the one hand and the weakening manufacturing sector on the other has widened further. The sharp decline in output in France's manufacturing sector is also noteworthy, while this sector is still expanding slightly in Germany."

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The PMI are compiled by S&P Global and are based on representative survey data. For the HCOB Eurozone Composite PMI, for example, S&P Global surveys around 5,000 industrial and service companies in Germany, France, Italy, Spain, the Netherlands, Austria, Ireland and Greece. The Flash Reports released one week before the final PMI attract particular attention from experts. These preliminary estimates are based on the evaluation of 75% to 85% of the survey responses and provide an initial, timely assessment of the economic trend.

HCOB sponsors the compilation of the Composite PMI, the Flash versions and the indices for manufacturing and services for the Eurozone, Germany, France, Italy and Spain. In addition, the Construction PMI for the Eurozone, Germany, France and Italy are published under the name of HCOB. The reports are provided in English and in the respective national language.

About Hamburg Commercial Bank

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for international corporate clients as well as a focused corporate business in Germany. Reliable and timely payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria. For further information about HCOB, please click [here](#).

About S&P Global

S&P Global provides essential intelligence. We enable governments, businesses and individuals with the right data, expertise and connected technology so that they can make decisions with conviction. From helping our customers assess new investments to guiding them through ESG and energy transition across supply chains, we unlock new opportunities, solve challenges and accelerate progress for the world. We are widely sought after by many of the world's leading organizations to provide credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help the world's leading organizations plan for tomorrow, today.

About PMI® (Purchasing Managers' Index)

PMI surveys are now available for over 40 countries and also for key regions including the eurozone. They are the most closely-watched business surveys in the world, favored by central banks, financial markets and business decision makers for their ability to provide up-to-date, accurate and often unique monthly indicators of economic trends. To learn more, click [here](#).