



Photos: Mechemtech (3)

Press conference on financial statements DVB Bank

The hallmark is competent consulting

“Our business specialises in individual cases. We don’t talk nonsense about macroeconomic issues, but instead help our customers – with expert knowledge from the sector”, explains the CEO of DVB Bank, Wolfgang F. Driese.



And the company results confirm this corporate philosophy with its unique focus on the global transport business. In 2010, the Frankfurt bank achieved a new record result for the company of 131.1 million euros before tax. With this value, DVB’s turnover is 51.4 per cent above that of the previous year.

Driese explains: “Our profit is generated in an extremely solid way.” In view of the financial crisis, the CEO does not tire of emphasising the “conservative structure” with which “DVB generated its profit.” He maintains that his bank looks for sustainable business and is not a casino. He stresses that “security is the top priority in the credit business.” With regard to currently increasing prices, Driese warns against excessive optimism.

“The finance market has not improved. There are many banks that we will not see again; new players will force their way into the market and take up their positions.” *um*

Facts

- The business volume of DVB Bank in 2010 was 11 per cent higher the previous year’s level at 21.2 billion euros.
- In 2010, DVB Bank completed 140 new transactions in the international transport market. The volume of new business in the transport sector totalled 4.5 billion euros (previous year: 2.8).
- The credit portfolio of DVB in national transport currently consists of 1.5 billion euros, which corresponds to almost 8 per cent of the total credit portfolio.
- According to DVB, from a finance volume of 10 million euros on, customers, the industry and banks profit from joint business opportunities.
- DVB cooperates with 650 customers worldwide (4 to 5 per cent of whom are in Germany).

Short interview with Wolfgang F. Driese, DVB Bank SE

“Our clients appreciate our professional skills and expertise”

Mr Driese, how should a railway operator prepare for a meeting with yourselves?

In business discussions we expect our clients to be as open with us as we are with them. We need to know how experienced our clients are, and what rolling stock they own.

What sets DVB apart from other banks?

The experience and know-how we bring to the table is similar to our clients' own. In addition, our research unit provides extensive and substantial support: the team comprises colleagues who are extremely familiar with the markets and assets we cover, and who command a high level of technical know-how. In fact, some of our staff have joined DVB directly from the transport sectors, acquiring their banking skills with us. It is this mixture of personnel that is one of DVB's particular strengths.

Do you consider your bank to have a responsibility to society in working to shift transport volumes from road haulage to rail transport?

Yes, indeed – in fact, I would like to do much more about that, but first of all this requires political decisions and support.

Where are DVB's roots?

The Bank was established in 1923. At the time – and until the end of the 1980s – DVB was owned by the German railways. But this is not a client benefit in itself: it is our expertise that makes us special. We employ specialists, so we can hold professional discussions where we match our clients' own understanding of their markets and assets.

An ordinary bank might be financing a pharmaceutical company today, and maybe a toy manufacturer tomorrow. Such discussions can only really scratch the surface, without being able to properly assess the competitive environment. We are the only financial institution with an exclusive focus on the transport markets: our clients appreciate our professional skills and expertise.

They are fed up talking to a product salesperson – as opposed to a true advisor having the requisite knowledge.



Wolfgang F. Driese, CEO and Chairman of the Board of Managing Directors of DVB Bank SE

Is lending to the rail transport market a particularly high-risk business?

At first glance, the rail sector is certainly less risky than shipping or aviation. But as with these other sectors, profits are cyclical: this is why I emphasise DVB's conservative approach – in this way, we have sufficient reserves to preserve continuity in our business, even during bad times.

Which transaction did you appreciate the most?

We successfully restructured a business at the height of the crisis. Of course, we had to take cuts, writing down positions – but our client survived the crisis. That's what counts!

The interview was conducted by Udo Mechenich.

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Alstom: Contract from Sweden

Alstom has received an order from the Swedish local public transport operator Västtrafik for eleven regional trains of the type Coradia Nordic. The trains consist of four wagons with a modern drive system and are designed especially for the harsh conditions of Scandinavian winter. The order has a value of 66 million euros and is to be delivered by the end of 2012.

Suggestion of the SNCF: Merging the rail networks

In order to revitalize competition among rail operators, the head of the French national railway, SNCF, Guillaume Pepy, suggests fusing the rail networks of France and Germany. His counterpart, the head of Deutsche Bahn, Rüdiger Grube, speaks of a “strategic idea for Europe”. In his opinion, a pan-European network association would contribute to attracting international freight transport onto the rails.

Danish national railway 2010: 23 million euros pre-tax profit

In 2010, the Danish national railway company (DSB) generated a pre-tax profit of 23 million euros, around 17 million euros less than in 2009. The company attributes this to the hard winter of 2010/2011, in which it had around 11.4 million euros of additional costs. Around 160 million passengers travelled by rail in Denmark in 2010 (2009: 153 million).