Half of German companies expect a further rise in lending costs
New study from Siemens identifies increasing demand for alternative financing

A new study by Siemens Financial Services (SFS) has found that 52 percent of German companies expect lending costs to rise during the remainder of 2010. Credit availability also remains tight, with 34 percent of companies surveyed expecting lines of credit to be reduced further in this same period. 40 percent of companies in Germany expect their usage of asset finance techniques, such as leasing, to rise in 2010 - almost three times the levels researched in 2008.

Kai-Otto Landwehr, Managing Director of Siemens Finance & Leasing GmbH, said: “Price volatility in world markets, experience in the recent severe downturn and the uncertainty about the point in time and pace of economic recovery will do much to maintain interest in financing options for new assets. More than half of German companies are actively exploring more efficient financing alternatives for their new equipment.

SFS surveyed more than 3,000 companies in Germany, France, the United Kingdom, Poland and China.

The study as well as further country results and comparisons is available at the following address: Marc Gossage, Telephone: +44 (0) 207 402 0510, E-mail: marc@lindsellmarketing.com

About Siemens Financial Services
Siemens Financial Services (SFS) is an international provider of financial solutions in the business-to-business area. With about 2,000 employees and an international network of financial companies coordinated by Siemens Financial Services GmbH, Munich, SFS supports Siemens as well as non-affiliated companies, focusing on the three sectors of energy, industry and healthcare. SFS finances infrastructure, equipment and working capital and act as a competent manager of financial risks within Siemens. For more information see: www.siemens.com/finance.