



PRESS RELEASE

BDL elects new president

Kai Ostermann is new president of German Leasing Association | Martin Mudersbach steps down

Leipzig, 26th April 2017 – Kai Ostermann, CEO of Deutsche Leasing AG, has been elected as the successor to Martin Mudersbach as President of the Bundesverband Deutscher Leasing-Unternehmen (BDL) at the Association's 32nd General Meeting. Mudersbach (akf Leasing GmbH & Co KG) will be retiring at the end of the month after serving eight years as President of the BDL, and having worked for a total of 33 years in the leasing sector.

In a speech of appreciation, Ostermann paid tribute to the remarkable achievements of his predecessor. "Martin Mudersbach's unifying approach and single-minded leadership saw the BDL through the financial and economic crisis, and through the first years of supervision of the financial markets by BaFin (the German Financial Supervisory Authority)". He drew attention to Mudersbach's energetic advocacy at board level of the future-oriented "Leasing 2020" project, and praised him for having laid a number of key preliminary milestones, such as the establishing of a representative office in Brussels. "The BDL is currently in a good place. We now have to continue along the path that has been set out for us," explained Kai Ostermann in his own acceptance speech. He also emphasized the defining role that medium-sized companies play in the leasing sector, and the sector's close ties with the real economy. With these factors in mind, he outlined his intention to increase the level of networking with other representative trade bodies. The BDL, he said, would continue to advocate the provision of investment incentives, and the establishment of a regulatory system that was appropriate to a sector in which so many medium-sized companies were active.

"Leasing offers solutions for a large number of present-day challenges. Accelerating rates of innovation, digitization, and the increasing complexity of doing business are all making immense investments unavoidable. The leasing sector is predestined to provide its customers with the financial tools to make these investments," explained the new president. "But in order to perform this supporting role, we need equitable operating conditions. Tax write-off rules, for example, must be adapted to take account of shorter innovation cycles." Overall, companies in Germany are still not investing enough. Politicians, insisted Ostermann, had to create incentives for companies to invest in Germany rather than abroad. "We remain convinced that the introduction for an unlimited period of the decreasing-balance method of depreciating assets would be the best way to kick-start investment activity," declared Ostermann. He urged Germany's political decision makers to bear in mind that the decreasing-balance write-off method was in any case a fairer form of taxation. "It reflects the true rate of depreciation of an investment, distributes costs more realistically over the useful life of the item in question, and frees up liquidity for further investment more quickly."

Kai Ostermann (49) has been active in the leasing sector for 14 years, and served as a vice-president of the BDL from 2011 until his election to his present position. His successor as vice-president is Jochen Jehmlich (GEFA BANK GmbH). Kerstin Scholz (VR LEASING AG) and Maximilian Meggle (MMV Leasing GmbH) have also been elected onto the BDL's Management Board. As well as Martin Mudersbach, Jürgen Mossakowski (CHG-MERIDIAN AG) has relinquished his position with the BDL, having become a member of the Supervisory Board of his own company.



The BDL, which has around 160 member companies, represents the interests of the leasing industry in Germany. Its membership accounts for 90 percent of the volume of the German leasing market, in which numerous independent medium-sized leasing companies participate alongside larger concerns, most of which are affiliated either to banks or manufacturing companies, and have business interests outside Germany. In the past year, the German leasing sector enabled its customers to realize some 64.2 billion euro's worth of investments in vehicles, machinery, IT equipment, real estate and so-called other assets.

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