



Acting Globally Together: Corporate Responsibility 2015

- ▶ **Cover Story:** Energy – Sustainable Production
- ▶ **Investment Region:** Saxony
- ▶ **Top 50:** Solid Growth for US Firms in Germany
- ▶ **Access Your Global Network:** Japan

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Energy transition – opportunities for investment and innovation

Energy security, environmental compatibility and economic viability: combining these three goals is what the German energy transition (*Energiewende*) is all about. This will enable us to encourage environmentally and economically sustainable growth, create jobs in the sectors of the future, be resourceful with our use of valuable commodities and protect our climate.

We are proud to be spearheading a forward-looking energy policy that is committed to these goals. In undertaking our energy reforms, we have set out on an ambitious, long-term and solid path, and have already come a long way. Today, 28% of our electricity comes from renewable sources, and we are using energy ever more efficiently. Compared to the 1990s, Germany cut greenhouse gas emissions by 27% (2014). In addition, the energy transition has opened up important new fields of business.

Recently we have taken the necessary steps enabling us to swiftly expand the grid and take our citizens on board, design a viable electricity market for the future, promote climate-friendly cogeneration technology, and reach our climate targets. With this ambitious program we pull together the different strands of the energy transition and define clear objectives and targets, allowing stakeholders to plan ahead. We safeguard innovation and competition, ensuring that electricity providers commit to meeting their supply obligations, and furnishing them with a reliable basis for their investments. We guarantee free price formation, ensuring that everything is anchored in the internal European market.

The *Energiewende* is not just a national project. We are seeking to join forces with our European and international partners.

Germany remains committed to reducing CO₂ emissions by 40% by 2020 compared to 1990 levels and ensures this can be achieved by means that are both economically and socially acceptable. However, the energy transition is not just a national project. It represents a global trend. The share of renewables in energy sources and investments in renewable energy production have increased globally in recent years. We are actively seeking to join forces with our European and international partners. The G7, under Germany's presidency, has adopted agreements that pave the way for a sustainable energy supply. And we are intensifying collaboration with our neighbors. Cross-border sales of electricity, for example, help to ensure a secure and cost-efficient energy supply.

We want to further build on our collaboration with the US. Companies on both sides of the Atlantic can derive tremendous benefit from the changing global energy landscape. This is why we should work together to promote open, transparent and competitive energy markets. The ongoing negotiations on TTIP allow us to define international standards in this area and to send a clear message to the international community. Let us take advantage of this opportunity.



Sigmar Gabriel,
Federal Minister for
Economic Affairs and Energy

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Deutsche Telekom AG;
CEO, T-Systems



John Cryan,
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Officer,
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Dr. Wolfgang Eder,
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of the Management
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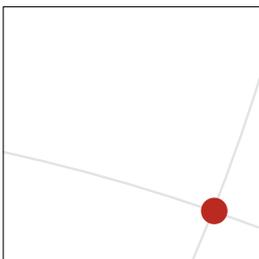
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Cover: Nanda Bergstein, Head of Vendor Relations and Sustainability, Tchibo

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Energy – Sustainable Production

As the demand for goods increases amid a growing global population, so does the demand for energy and natural resources. This means we need to find new, renewable sources of energy and become more resource-efficient in our production. Sustainable production includes creating goods and services with processes and systems that are environmentally friendly, socially rewarding and economically viable.

Sustainable Production – Global Companies Need a Global Plan

The debate goes on and on – is there such a thing as global warming, is it significant, what could be the causes and effects? No matter the outcome of the debate, it is nevertheless prudent for companies to conserve resources and reduce the impact of their business activities on the environment. This is part of their corporate responsibility and it applies both to energy consumption and CO₂ emissions.

To a small company this might already sound like some challenge. But when a company operates in 66 countries, has 39,000 employees and 69 production facilities around the world, it definitely needs a plan. The first step is to establish a baseline in order to gauge progress. Merck set 2006 as the base year for CO₂ emissions and energy consumption. Then, a target: reduce greenhouse gas emissions by 20% by 2020. Merck's energy efficiency and climate protection program kicked off in 2009. Twenty sites accounted for 80% of the total greenhouse gas emissions, so those took priority. The company's approach is two-pronged: reduce greenhouse gas emissions

during energy generation and use energy more efficiently.

One of the advantages of a big corporation is sharing best practices. Often, a project works so well, it is rolled out globally, such as the photovoltaic plants first set up in Billerica and Bedford, Massachusetts, then in Shanghai, Guatemala City, Tel Aviv, Rome, and Molsheim, France.

Other times, the teams had to think outside the box to come up with unique solutions. For example, at Merck's production site in Goa, India, farmers' waste coconut and cashew shells are burnt in a new carbon-neutral biomass power plant. This cut CO₂ emissions by 11,500 metric tons per year. And a new biomass central heating plant in Jaffrey, New Hampshire, burns more readily available wood chips, cutting CO₂ emissions by 3,500 metric tons per year.

After the 2011 tsunami disaster in Japan, Merck

turned to geothermal energy to generate heating and cooling. The site at Atsugi now operates 68 geothermal heat exchangers with a thermal capacity of 270 kW, making it one of the largest geothermal plants in Japan. Energy consumption there is down 10%, reducing CO₂ emissions by about 300 metric tons annually.

In Darmstadt, a €30 million OLED production plant is under construction. Not only are OLEDs an energy saver for consumers, the new building will be highly efficient and use energy from one of the company's two new highly efficient energy stations. ■



Reduce greenhouse gas emissions during energy generation and use energy more efficiently

Frank Gotthardt
Head of Public Affairs & Corporate Responsibility
Merck
W www.merckgroup.com

Reverse Logistics – Closing the Loop

Growing environmental awareness, ambitious targets for climate and resources protection and the need to maintain strong and sustainable economic growth – the call for establishing a circular economy has reached the top of the European environmental and economic policy agenda. An important element of circularity is taking care of processes after the sale of the product: reverse supply chain services, including recycling of materials.

Moving away from a take-make-dispose model

According to a 2015 report, in the European Union alone, adopting circular economy principles could create an annual net benefit of €1.8 trillion by 2030 if manufacturers and consumers move away from today's take-make-dispose model. Resource yields need to be optimized towards a circulation of products, components and materi-

als at the highest utilization, conserving value throughout the product life cycle by efficiently closing material loops.

Manufacturers play a key role in this concept. They need to actively address the returns management of their products and implement appropriate take-back systems. Reverse logistics providers like the Reverse Logistics Group (RLG) help their customers to close material loops and conserve or return value and valuable resources. With integrated approaches to reverse chain and recycling, sustainability becomes an asset for manufacturers.

Value return services increase the end-of-life value of products by extending their life cycle through repairing, replacing or refurbishing. Through efficient take-back systems, for instance,



Close material loops and conserve or return valuable resources

Patrick Wiedemann
CEO
Reverse Logistics GmbH
W www.rev-log.com
W www.return-to-value.com

lead starter batteries are shipped back to a lead smelter or electronic equipment is routed through environmentally sound multi-stage recycling processes in order to gain secondary materials for reuse. Ultimately, manufacturers can secure a significant share of material supply by creating their own material loop. This also helps them to free themselves of the risk of price volatility in commodity markets. ■

Energy-Efficient Production and Cleaner Energy

Forecasting long-term energy trends begins with a simple fact: people need energy. Energy demand has dramatically increased in recent years and will continue to grow by an estimated 35% from 2010 to 2040. Balancing economic growth, social development and environmental protection is at the heart of tomorrow's sustainable energy production.

Energy is vital to virtually every aspect of modern life. Around the clock, around the globe, people rely on energy to get to work, prepare meals, pursue business endeavors, communicate with friends and much more. Behind the scenes, even more energy is used to expand and modernize cities, to manufacture products people rely upon every day and to generate electricity for thousands of uses. Over the next few decades, population and income growth are expected to create new demands for energy. Oil and natural gas will be essential to meeting this rising need. ExxonMobil is a global provider of the energy that is critical to driving progress and improving the lives of people around the world.

Providing cleaner energy ...

Stakeholders are increasingly interested in how companies are addressing sustainability challenges in their operations. ExxonMobil is committed to balancing economic growth, social development and environmental protection, so future generations are not compromised by actions taken today.

By designing the sustainability approach around six key focus areas, the company contributes to society's broader sustainability objectives.

Environmental dimensions such as environmental performance and managing climate change risks are part of this holistic approach as much as social dimensions such as a safe, healthy workplace and social or community impacts. Furthermore, on an economic dimension, corporate governance and local development are also an integral part of sustainable development.

Our society is faced by the dual challenge of meeting the world's energy needs while managing the environmental effects – including climate change – of energy use. As an energy provider, ExxonMobil is helping to meet the challenge by supplying cleaner burning natural gas, developing emissions-reducing technologies, encouraging energy efficiency, and pursuing research to advance the search for solutions.

... and high-tech products to reduce use of resources

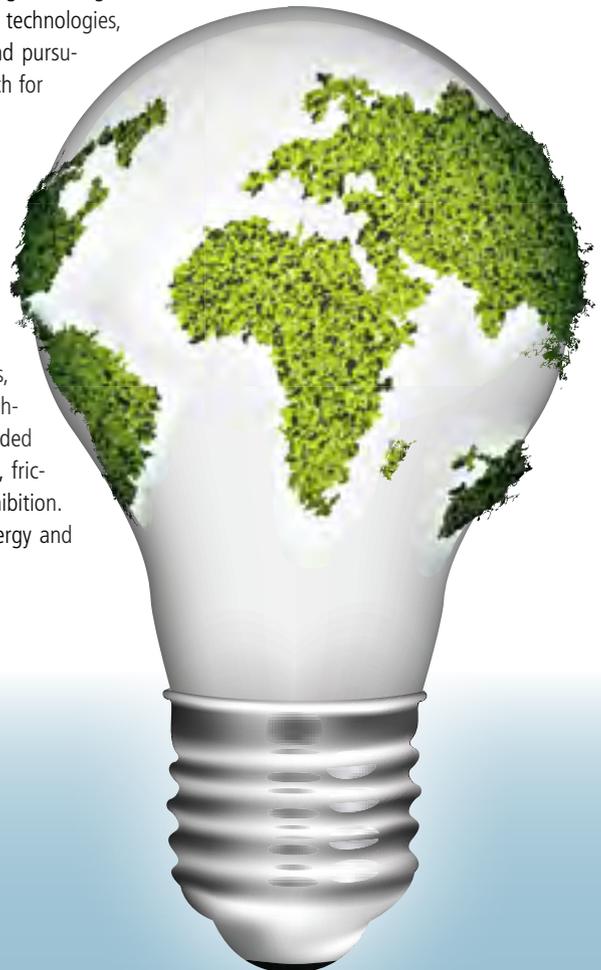
Additionally, ExxonMobil supports the manufacturing industry in reducing its environmental impact through other products, for example by providing high-performance lubricants for extended oil life, excellent wear protection, friction reduction and corrosion inhibition. These products help to lower energy and



A dual challenge: meeting energy needs and managing environmental impact of energy use

H. Herbert Krebühl
Member of the Board
ExxonMobil Central Europe Holding GmbH
W www.exxonmobil.de

material consumption as well as to extend maintenance intervals. Furthermore, the lubricants business focuses on material and energy efficiency solutions as well as the establishment of energy management systems, giving ExxonMobil industrial lubricants customers the opportunity to make this their success factor. ■



Modest Growth in 2014 – Top 50 US Companies in Germany

In 2014, the Top 50 US Companies in Germany managed to achieve a slight increase in overall sales revenue. According to AmCham Germany's annual survey, Germany's attractiveness as a business location is increasing. However, work still needs to be done to foster more innovation.

For the eighth year in a row, Ford-Werke GmbH tops AmCham Germany's ranking of the Top 50 US Companies in Germany based on sales revenue. The car manufacturer generated nearly €17.5 billion in sales in 2014, followed by fellow automaker Adam Opel (€13.5 billion). Rounding up the top three was ExxonMobil Central Holding GmbH with €12.1 billion in sales in 2014.

Top 30 US Employers in Germany

In addition to the Top 50 Ranking, AmCham Germany lists the Top 30 US Employers in Germany. In 2014, these companies accounted for more than 340,000 jobs, with McDonald's Deutschland taking the lead.

Membership Survey: Making Germany fit for the future

AmCham Germany also uses its annual ranking to find out how US members view Germany as a business location. In comparison to last year, Germany was given a better overall grade of 2.1 (2014: 2.2) on a scale from 1 (excellent) to 6 (unsatisfactory). Nonetheless, respondents also gave the country a clear mandate: 64% believe that securing Germany's highly-qualified workforce is a prerequisite for future growth. Moreover, half of survey respondents want to accelerate Germany's digital transformation, while 46% rank the Transatlantic Trade and Investment Partnership (TTIP) as one of the most important policy initiatives. Asked specifically about the TTIP agreement, eight out of ten top executives said it will have a positive effect on transatlantic research cooperation.

More action needed to foster innovation

When surveyed on the topic of innovation, nearly two-thirds of participants said they currently view the US as the main driver of innovation worldwide (Germany: 28%). However, by 2025 most respondents expect that both the US and China will stand on equal footing, while only 12% feel that Germany will remain an influential player. In order to strengthen Germany's innovative capacity, 62% call for more acceptance in German society for new technology, and 52% believe that a more entrepreneur-friendly culture should be fostered.

► **For more information about the Top 50 Ranking, please contact presse@amcham.de**

- 1) Estimate.
- 2) Including franchises.
- 3) Significant US employer but not in Top 50 Ranking due to smaller revenue.
- 4) Data including Johnson Controls Automotive Experience, Building Efficiency and Power Solutions.
- 5) Employee data is a company estimate.
- 6) Data taken from company website and/or annual report pursuant to SEC filing requirements (Form 10-K).
- 7) Data including Pizza Hut and Kentucky Fried Chicken.

Top 30 US Employers in Germany	Employees 2014
1. McDonald's Deutschland Inc.	60,000 ^{1,2}
2. Ford-Werke GmbH	23,441
3. Adam Opel AG	22,298
4. Manpower GmbH & Co. KG ³	20,000
5. United Parcel Service Deutschland Inc. & Co. OHG	18,000
6. IBM Gruppe	16,500 ¹
7. Johnson Controls ⁴	16,000 ¹
8. Douglas Holding AG	15,300 ¹
9. Procter & Gamble Germany	13,000
10. TRW Automotive Deutsche Gruppe	10,500 ^{5,6}
11. Amazon.de	10,000 ^{5,6}
12. Coca-Cola Deutschland	10,000
13. Hewlett-Packard GmbH	9,000
14. Aramark Holdings GmbH & Co. KG ⁷	8,292 ⁶
15. Goodyear Dunlop Tires Germany	7,400 ^{5,6}
16. GE Germany	7,200
17. Federal-Mogul	7,000 ¹
18. John Deere GmbH & Co. KG	6,950
19. Yum Restaurants International Ltd. & Co. KG ^{3,7}	6,600 ^{1,2}
20. 3M Deutschland GmbH	6,200
21. Terex Germany ³	6,000 ¹
22. Lear Corporation	5,500 ¹
23. United Technologies Corporation	5,387
24. EATON Gruppe	5,100 ¹
25. Dow Deutschland	5,000 ⁵
26. Caterpillar Gruppe	4,800 ^{5,6}
27. AGCO GmbH	4,500
28. TE Connectivity Germany GmbH	4,500
29. Thermo Fisher Scientific Germany ³	4,500 ¹
30. Honeywell Deutschland Holding GmbH	4,420

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top 50 us companies in germany

Company	Top executive(s)	Address	Sales in 2014 (€)	Employees	US parent company	Branch/industry
1. Ford-Werke GmbH www.ford.de	Bernhard Mattes	Henry-Ford-Str. 1 50735 Cologne	17,470,000,000	23,441	Ford Motor Company Dearborn, MI	Automotive
2. Adam Opel AG www.opel.de	Dr. Karl-Thomas Neumann	Bahnhofplatz 65423 Rüsselsheim	13,487,244,000	22,298	General Motors Company Detroit, MI	Automotive
3. ExxonMobil Central Europe Holding GmbH www.exxonmobil.com	Dr. Manfred G. Bullinger, Dr. Gernot K. Kalkoffen, H. Herbert Krebühl, Jobst D. Siemer	Caffamacherreihe 5 20355 Hamburg	12,100,000,000 incl. petroleum tax	3,200 ¹	Exxon Mobil Corporation Irving, TX	Oil and gas (upstream and downstream), chemicals
4. Amazon.de ² www.amazon.de	Ralf Kleber	Moosacher Str. 51 80809 Munich	9,344,000,000 ^{3,4}	10,000 ^{4,5}	Amazon.com, Inc. Seattle, WA	Internet retail
5. Phillips 66 ^{2,6} www.jet-tankstellen.de	Barry Quinn	Caffamacherreihe 1 20355 Hamburg	7,388,000,000 ^{3,4} incl. petroleum tax	225 estimate	Phillips 66 Houston, TX	Energy
6. IBM Gruppe ² www.ibm.com	Martina Koederitz	IBM-Allee 1 71139 Ehningen	7,000,000,000 estimate	16,500 estimate	IBM Corporation Armonk, NY	IT
7. Hewlett-Packard GmbH www.hp.com/de	Heiko Meyer	Herrenberger Str. 140 71034 Böblingen	6,400,000,000	9,000	Hewlett-Packard Company Palo Alto, CA	IT
8. Philip Morris GmbH (PMG) www.pmi.com	Stacey Kennedy	Am Haag 14 82166 Gräfelfing	6,100,000,000 ⁷ incl. tobacco tax	2,400 ^{1,5}	Philip Morris International New York, NY	Tobacco
9. Apple ² www.apple.de	Gene Daniel LeVoff, Gary Joseph Wipfler	Arnulfstr. 19 80335 Munich	5,100,000,000 estimate	1,000 estimate	Apple Inc. Cupertino, CA	Computers, IT services
10. GE Germany ² www.ge.com/de	Prof. Dr. Stephan Reimelt	Bleichstr. 64-66 60313 Frankfurt/M	5,000,000,000 estimate	7,200	General Electric (GE) Fairfield, CT	Energy, technology, service
11. Ingram Micro ² www.ingrammicro.de	Ernesto Schmutter	Heisenbergbogen 3 85609 Aschheim	4,700,000,000 estimate	1,500 ^{4,5}	Ingram Micro Inc. Santa Ana, CA	IT distribution
12. Dow Deutschland ² www.dow.com	Dr. Willem Huisman	Am Kronberger Hang 4 65824 Schwalbach	3,600,000,000	5,000 ⁵	The Dow Chemical Company Midland, MI	Chemicals, plastics
13. John Deere GmbH & Co. KG www.deere.de	Markwart von Pentz, Dr. Carolin Weirauch, Christoph Wigger	John-Deere-Str. 8 76646 Bruchsal	3,390,000,000	6,950	Deere & Company Moline, IL	Farm equipment
14. Microsoft Deutschland ² www.microsoft.com/de-de	Alexander Stüger	Konrad-Zuse-Str. 1 85716 Unterschleißheim	3,300,000,000 estimate	2,700	Microsoft Corporation Redmond, WA	IT, software
15. Johnson Controls ^{2,8} www.johnsoncontrols.de	Robert Bruce McDonald, Jerome Dennis Okarma, Dr. Reiner Spatke	Industriestr. 20-30 51399 Burscheid	3,186,000,000 ^{3,4}	16,000 estimate	Johnson Controls, Inc. Milwaukee, WI	Automotive
16. McDonald's Deutschland Inc. www.mcdonalds.de	Marcus Almeling, Holger Beeck, Wolfgang Goebel, Michael Th. Werner	Drygalski-Allee 51 81477 Munich	3,000,000,000 estimate	60,000 estimate, incl. franchises	McDonald's Corporation Oak Brook, IL	Quickservice restaurants
17. Procter & Gamble Germany ² www.pg.com/de_DE	Franz-Olaf Kallerhoff	Sulzbacher Str. 40-50 65824 Schwalbach	3,000,000,000 estimate	13,000	The Procter & Gamble Co. Cincinnati, OH	Consumer goods
18. Cargill Gruppe ^{2,9} www.cargill.de	Ludger te Laak	Cerestarstr. 2 47809 Krefeld	2,700,000,000	1,744	Cargill Incorporated Minnetonka, MN	Food manufacturing
19. Intel ² www.intel.de	Hannes Schwaderer	Dornacher Str. 1 85622 Feldkirchen	2,600,000,000 estimate	2,800 ^{4,5}	Intel Corporation Santa Clara, CA	Computer components
20. TRW Automotive Deutsche Gruppe ^{2,10} www.trw.de	Dr. Michael Büchsner	Mergenthalerallee 45 65760 Eschborn	2,600,000,000 estimate	10,500 ^{4,5}	TRW Automotive Inc. Livonia, MI	Automotive supplies and systems
21. 3M Deutschland GmbH www.3m.de	Reza Vaziri	Carl-Schurz-Str. 1 41453 Neuss	2,400,000,000	6,200	3M Company St. Paul, MN	Multi-technology
22. Arrow Central Europe GmbH www.arroweurope.com	Andrew King, Robert Schickhoff	Frankfurter Str. 211 63263 Neu-Isenburg	2,400,000,000 estimate	1,000 estimate	Arrow Electronics Inverness, CO	Electronics
23. Douglas Holding AG ¹⁰ www.douglas-holding.de	Dr. Henning Kreke, Hans-Hermann Lotter	Kabeler Str. 4 58099 Hagen	2,350,000,000 estimate	15,300 estimate	Advent International Corp. Boston, MA	Retail
24. Google Germany ^{2,11} www.google.de	Philipp Justus	ABC-Str. 19 20354 Hamburg	2,200,000,000 estimate	750 estimate	Google Inc. Mountain View, CA	Internet services
25. Mondelez Deutschland ² www.mondelezinternational.com	Axel Erdmann, Jürgen Leiße, Thorsten Rodehüser	Langemarckstr. 4-20 28199 Bremen	2,100,000,000 estimate	3,400 estimate	Mondelez International, Inc. Deerfield, IL	Food manufacturing
26. Unitymedia KabelBW GmbH ¹² www.unitymedia.de	Lutz Schüler	Aachener Str. 746-750 50933 Cologne	2,052,300,000 ⁴	2,550 ^{4,5}	Liberty Global plc London, United Kingdom	Telecommunications, media

Note: If more than one top executive is given, names are listed alphabetically.

1) Employee data for 2013.

2) In cases where no corporate identity is given (e.g., GmbH, AG or KG), sales are generally combined from multiple sources; that is, from various associated companies.

3) Sales data converted from US Dollars and rounded based on average annual exchange rate for 2014.

4) Data taken from company website and/or annual report pursuant to SEC filing requirements (Form 10-K).

5) Employee data is a company estimate.

6) Employee estimate for JET Tankstellen Deutschland GmbH.

7) Sales data for 2013.

8) Data including Johnson Controls Automotive Experience, Building Efficiency and Power Solutions.

9) Data including Cargill Deutschland GmbH, Cargill GmbH and Cargill Texturizing Solutions (not consolidated).

Company	Top executive(s)	Address	Sales in 2014 (€)	Employees	US parent company	Branch/industry
27. Celanese GmbH ¹³ www.celanese.de	Jens Kurth, Michael Willms	Am Unisys Park 1 65843 Sulzbach	2,028,000,000	1,531	Celanese Corporation Irving, TX	Chemicals
28. Caterpillar Gruppe ² www.cat.com	Oswald Schöffel, Christian Wüst	Falckensteiner Str. 2 24159 Kiel	2,000,000,000 estimate	4,800 ^{4,5}	Caterpillar Inc. Peoria, IL	Machinery manufacturing
29. Coca-Cola Deutschland ² www.coca-cola-deutschland.de	Bianca Bourbon, Ulrik Nehammer	Stralauer Allee 4 10245 Berlin	2,000,000,000	10,000	The Coca-Cola Company Atlanta, GA	Beverages
30. Johnson & Johnson Gruppe ² www.jnjgermany.de	Luc Huys, Hans Wormann	Johnson & Johnson Platz 2 41470 Neuss	1,950,000,000 estimate	4,000 estimate	Johnson & Johnson New Brunswick, NJ	Healthcare products
31. Lear Corporation ² www.lear.com	Jörg Finke, Robert C. Hooper, Marcus Kötting	Vor der Schanz 1 65462 Ginsheim-Gustavsburg	1,825,000,000 ^{3,4}	5,500 estimate	Lear Corporation Southfield, MI	Motor vehicle manufacturing
32. Mars GmbH www.mars.de	Tom Albold, Tomasz Pawlowski	Industriering 17 41751 Viersen	1,800,000,000	2,200 ⁵	Mars Inc. McLean, VA	Food, petfood
33. Pfizer Deutschland ² www.pfizer.de	Peter Albiez	Linkstr. 10 10785 Berlin	1,800,000,000 estimate	2,000	Pfizer Inc. New York, NY	Pharmaceutical and medical manufacturing
34. Goodyear Dunlop Tires Germany ² www.goodyear.de	Jürgen Titz	Dunlopstr. 2 63450 Hanau	1,794,000,000 ^{3,4}	7,400 ^{4,5}	The Goodyear Tire & Rubber Company Akron, OH	Tire industry
35. eBay ² www.ebay.de	Stephan Zoll	Albert-Einstein-Ring 2-6 14532 Kleinmachnow	1,652,000,000 ^{3,4}	1,000 ^{4,5}	eBay Inc. San Jose, CA	Internet services
36. Nike Deutschland ² www.nike.com	Daniel Eppler	Otto-Fleck-Schneise 7 60528 Frankfurt/M	1,600,000,000 estimate	300 estimate	Nike Inc. Beaverton, OR	Sports equipment
37. EATON Gruppe ² www.eaton.com	Christof Spiegel, Enzo Strappazzon	Hein-Möller-Str. 7-11 53115 Bonn	1,500,000,000 estimate	5,100 estimate	EATON Corporation Cleveland, OH	Power management
38. Ball Packaging Europe ² www.ball-europe.com	Jean-Pierre Lefebvre, Gerd Schildgen	Georg-von-Boeselager-Str. 25 53117 Bonn	1,450,000,000 estimate	1,090 ⁵	Ball Corporation Broomfield, CO	Metal product manufacturing
39. AGCO GmbH www.fendt.com	Peter-Josef Paffen	Johann-Georg-Fendt-Str. 4 87616 Marktoberdorf	1,400,000,000 ¹⁴	4,500	AGCO Corporation Duluth, GA	Farm equipment
40. MSD SHARP & DOHME GMBH www.msd.de	Hanspeter Quodt	Lindenplatz 1 85540 Haar	1,300,000,000	1,300	MERCK & Co., Inc. Kenilworth, NJ	Pharmaceuticals
41. United Technologies Corporation ^{2, 15} www.utc.com	Udo Hoffmann	Otisstr. 33 13507 Berlin	1,296,000,000 ³	5,387	United Technologies Corporation Hartford, CT	High-tech products, research
42. Dell ² www.dell.de	Doris Albiez, Mark Möbius, Jürgen Renz	Main Airport Center, Unterschweinstiege 10 60549 Frankfurt/M	1,200,000,000 estimate	1,800 ^{4,5}	Dell Inc. Round Rock, TX	Computers, IT services
43. Texas Instruments Deutschland ² www.ti.com	Dr. Wolfram Tietscher	Haggertystr. 1 85356 Freising	1,200,000,000 estimate	1,650 estimate	Texas Instruments Inc. Dallas, TX	Electronic equipment
44. DuPont ² www.dupont.de	Christian Beers	Hugenottenallee 173-55 63263 Neu-Isenburg	1,184,000,000 ^{3,4}	1,200 estimate	E. I. du Pont de Nemours and Company Wilmington, DE	Chemicals, plastics, biosciences, energy
45. TE Connectivity Germany GmbH ¹² www.te.com	Eric Küppers, Thomas Schmidt	Ampèrstr. 12-14 64625 Bensheim	1,175,000,000	4,500 ⁵	TE Connectivity Ltd. Schaffhausen, Switzerland	Electronics
46. United Parcel Service Deutschland Inc. & Co. OHG www.ups.com	Frank Sportolari	Görlitzer Str. 1 41460 Neuss	1,175,000,000 estimate	18,000	United Parcel Service, Inc. Atlanta, GA	Parcel and express delivery, logistics services
47. Federal-Mogul ² www.federalmogul.com	Thomas Peterhänsel	Stielstr. 11 65201 Wiesbaden	1,171,000,000 ^{3,4}	7,000 estimate	Federal-Mogul Corporation Southfield, MI	Automotive
48. Oracle ^{2, 16, 17} www.oracle.com/de	Frank Obermeier	Riesstr. 25 80992 München	1,149,000,000 ^{3,4}	2,087	Oracle Corporation Redwood City, CA	IT, software
49. Honeywell Deutschland Holding GmbH www.honeywell.de	Matthias Maaz, Reiner Turban	Strahlenbergerstr. 110-112 63067 Offenbach	1,128,600,000	4,420	Honeywell International, Inc. Morristown, NJ	Control technologies, aerospace, specialty chemicals, transpor- tation systems
50. Parker Hannifin GmbH www.parker.com	Dr.-Ing. Hans-Jürgen Haas, Günter Schrank, Ellen Raahede Secher, Kees Veraart	Am Metallwerk 9 33659 Bielefeld	1,014,000,000	4,008	Parker Hannifin Corporation Cleveland, OH	Motion and control technologies and systems

10) US parent company data for 2014.

11) Sales data including Google Play and YouTube.

12) Majority of parent company shares in US possession.

13) Sales data for European markets consolidated in Celanese GmbH.

14) Sales data is a company estimate.

15) Top executive and German address data for OTIS & Co. OHG.

16) Employee data for Oracle Deutschland B.V. & Co. KG.

17) Sales data through end of May 2015.

Plugging into Battery Storage – Legal Aspects

With an increasing share of renewables, energy storage has become one of the key challenges for the energy market. But the market is complex and regulated, and storage providers need to thoroughly evaluate their business case including legal and tax aspects of battery-based energy storage.

Current decentralized energy production with its increasing share of renewable sources heavily depends on the time of day, the season and weather conditions. A continuous energy supply cannot be taken for granted. Possible blackouts pose risks for the market and the political agenda. Investors investing in energy are worried about negative

electricity prices. Market participants increasingly recognize that legislative intervention will be required.

In certain cases – situations characterized by overproduction or underconsumption – energy production is neither lucrative nor otherwise worthwhile. So with inflexible production, the energy market has become increasingly volatile.

In this challenge lies opportunity for innovation. Battery-based energy storage can supply more flexibility to the grid, thus stabilizing electricity prices while ensuring a stable and abundant energy supply.

Innovative companies like Tesla and Quandt/BMW are actively working to leverage this opportunity. Both compa-

nies recently announced home battery systems and received positive public responses. Their pilot projects leverage technology developed for electric car batteries to create a way for home owners and business to store power.

Entering new markets, however, entails a number of economic risks and legal questions. One important aspect, for example, is whether the EEG levy (according to the Renewable Energies Act EEG) will have to be paid.

Many questions concerning battery storage are yet to be answered. At METIS Rechtsanwälte we are working on legal solutions for this market because we believe that battery storage may indeed be one of the next big things in the market. ■



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advertorial

The EU Blue Card from a German perspective

The EU Blue Card Directive (Council Directive 2009/50/EC) of May 25, 2009 was adopted to facilitate the admission and mobility of highly qualified migrants and their families from non-EU countries.

This Directive – applicable in the EU, except for the UK, Ireland and Denmark – is intended to help meet the increasing demand for skilled workers in Europe, e.g. engineers and IT specialists. In Germany, the Transposition Act for the Blue Card Directive came into force on August 1, 2012 and resulted in the EU Blue Card as new residence title (Sec. 19a of the German Residence Act). European Commission statistics point to wide variations between member states in the number of Blue Cards granted, and by far the most Blue Cards have been granted in Germany. (2012: 2,584 – approx. 70% of all Blue Cards; 2013: at least 14,197 – approx. 90% of all Blue Cards).

To successfully apply for a Blue Card in Germany, applicants must meet general admission conditions such as completed application forms, a valid passport and biometric photo, health insurance protection, rental agreement and local

registration. In addition, further preconditions must be met:

- Applicants must provide proof of higher education. If not acquired in Germany, it needs to be recognized or comparable to a German qualification.
- Applicants must provide proof of a specific job offer, or present an existing/signed employment contract. This job offer or contract must include the mention of a fixed annual salary.

If the minimum gross annual salary (€48,400) threshold is satisfied, the Blue Card does not require Federal Employment Agency approval, according to Sec. 2 sub. 1 no. 2 (a) of the German Employment Ordinance. Sec. 2 sub. 2 stipulates a regulation for jobs where there is a shortage of applicants.

Applicants who cannot enter Germany on a visa-free basis have to apply for a visa for the purpose of employment. A tourist visa is not sufficient. The EU Blue Card includes a temporary right of residence and can facilitate the granting of a permanent residence permit afterwards.

In establishing the Blue Card for highly qualified migrants and employers, the European Com-



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As a leading global business services provider, TMF Group assists companies with EU Blue Card application. ■



Infrastructure: Still Pioneering for Investors

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- ▶▶ Modernizing infrastructure ▶▶ Investments offering sustainable returns
- ▶▶ Attracting private capital for public infrastructure

Macquarie's global expertise is built around client services. The company offers a broad range of financial services from advisory and capital markets, trading and hedging, funds and asset management, asset finance and financing, as well as retail financial services.

In Germany, Macquarie is primarily active in investment banking services and managing infrastructure funds. In the last five years, Macquarie has been one of the most active investment banks in Germany with more than 25 completed transactions since 2014.

Through its infrastructure funds management unit MIRA – the world's largest infrastructure asset manager with over \$100 billion in assets under management – Macquarie has also significantly invested in some of the largest European infrastructure and utility companies such as Thames Water (United Kingdom), Brussels Airport (Belgium) or Copenhagen Airports (Denmark). In Germany, MIRA has invested in companies with an aggregate enterprise value of more than \$10 billion such as Techem, ThyssenGas or Open Grid Europe.

Public infrastructure in Germany, such as highways and bridges, requires significant improvements and upgrades. Experts estimate the investment backlog in public infrastructure to exceed \$100 billion. However, government, federal states and municipalities lack the required financial resources to make these investments.

On the other side, pension funds and insurance companies are facing the challenge to generate attractive returns in order to meet their future payment obligations during the current low interest rate environment. They are looking for investment opportunities with an attractive risk-return profile.

Bringing the two sides together for private investments in public infrastructure can help solve both challenges. Macquarie has an unrivalled track record in infrastructure asset management.

From this experience, Macquarie supports political discussions on the topic of how to attract private capital and in particular pension fund money for infrastructure investments, contributing its know-how from a broad range of similar projects around the globe. However, it is still a long way to go until we achieve the necessary public consent in Germany to facilitate private investments into public infrastructure. ■

▶ ABOUT THE COMPANY

Macquarie is a global financial services provider with a current market capitalization of approximately \$20 billion. Founded in 1969, Macquarie is headquartered in Sydney, maintains offices in 28 countries and employs around 14,000 people.



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Gemeinsam Global Handeln – Best Practices in CR



Berlin, June 11. The concept of Corporate Responsibility (CR) covers companies' voluntary commitment to responsible actions in the fields of environment, employees and society. But what role do companies play in implementing the United Nations Sustainable Development Goals (SDGs)? And how can they increase the positive effects of their entrepreneurial activities through cooperation with other stakeholders? These were some of the questions discussed at the event "Corporate Responsibility 2015 – *Gemeinsam global handeln*". The joint event of the CR Committee with the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) and Frankfurt Business Media marked the launch of the tenth edition of the Corporate Responsibility book.

With guests from politics, business and NGOs, the speakers explored corporate responsibility from various point of views. US Ambassador **John B. Emerson** held the introductory note and provided insights on the US perspective on the topic. "Of course, companies need a government that supports their activities, but conversely, governments rely on businesses to achieve sustainable growth and a sustainable development," he said. **Bernhard Felmberg** of the Federal Ministry for Economic Cooperation and Development (BMZ) shared a governmental point of view: "Entrepreneurial success and sustainable development are interdependent. Companies will only be successful in the long term, if they equally focus on all three dimensions of sustainability."

Following the two impulse statements, best practices were shared by **Nanda Bergstein**, Head of Vendor Relations and Sustainability at Tchibo, **Uwe Kleinert**, Head of Corporate Responsibility and Sustainability at Coca-Cola Deutschland, and **Niclaus Bergmann**, Managing Director of Sparkassenstiftung International Cooperations. The presentations were followed by a discussion session with experts from the Deutsche Global Compact Netzwerk (DGCN) and PricewaterhouseCoopers (PwC).

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Anniversary Edition of "Corporate Responsibility" Publication

Ten years of corporate responsibility (CR) trends and development – the tenth edition of the annual "Corporate Responsibility" book jointly published by AmCham Germany and Frankfurt Business Media – Der F.A.Z.-Fachverlag is now available for orders and online.

The publication provides insights into a wide range of CR activities carried out by companies in Germany as well as the role these activities play in social and economic development.

Highlights include major trends and practices from the annual trend survey among members of AmCham Germany. 22 companies – from 3M, through Coca-Cola and McDonald's to ZF Friedrichshafen share practical examples, how

they have integrated CR into their companies. Contributions from experts supplement companies' best-practice reports.

► **The publication "Corporate Responsibility 2015 – Bestandsaufnahme und Zukunftsperspektiven für Corporate Responsibility" (in German) is available online under www.amcham.de/publications/corporate-responsibility**

To order a hard copy of the publication please contact Lena Verbeek at lverbeek@amcham.de

Digital Challenges and Opportunities in the Banking Industry

Frankfurt/M, July 14. Digital challenges and opportunities in the banking industry were discussed during a Financial Services Committee Meeting in Frankfurt/M. **Bernd Richter**, a consultant of Capco, explained how fintech innovation is reshaping the future of financial services, and illustrated how banks can and should react. **Dr. Markus Pertlwieser**, COO Private & Business Clients at Deutsche Bank, presented best practice cases and provided insight into the implementation of digital innovations at Germany's largest bank.

Committees Debate Grexit Scenarios

Frankfurt, May 26. Possible scenarios for a "Grexit" were discussed during a joint Financial Services and Corporate & Business Law Committee Meeting. **Dr. Jens Rinze**, Squire Patton Boggs LLP, explained how it would be legally possible for Greece to leave the Eurozone without leaving the EU itself and without changing the treaties. **Prof. Michael Haliassos**, Director of the Center for Financial Studies of the Goethe University, gave valuable insights into structural problems and the political environment of his home country Greece.

Work 4.0 Focus Area for Social and Labor Affairs Committee



Berlin, June 8. The Social and Labor Affairs Committee met with **Karl Schiewerling**, MdB, Spokesman of the CDU/CSU *Bundestagsfraktion* on the Committee on Employment and Social Affairs, to share their views on labor-law-related topics such as minimum wage and women's quota.

Another focus of the meeting was Work 4.0, expected to play an important role for future committee work in the second half of 2015.

TTIP: Chances for Healthcare and Chemical Industries

Bad Homburg, June 24. AmCham Germany tackled the issues healthcare and TTIP with a high-level panel discussion titled "TTIP – a necessary step towards an improved transatlantic economy?" Hosted by Lilly Deutschland at its headquarters in Bad Homburg, the event featured stakeholders from the healthcare and chemical industries, trade unions and the EU Commission representing a broad spectrum of perspectives and opinions on TTIP and its implications.

Simone Thomsen, General Manager, Lilly Deutschland, underlined the importance of a constructive and objective dialogue on the TTIP negotiations. Too often, the discussion focused too much on the challenges of the trade and investment partnership, and falls short of pointing out the chances the agreement will bring for companies and their employees.

Key findings: For the further development of the healthcare industry on both sides of the Atlantic, TTIP is of significant importance. Chances



es include easier market access for pharmaceutical and chemical products, recognition of standards and positive effects on jobs. The European Union and the US are not only the two largest

markets for pharmaceutical and medical products – eight out of the ten of the largest global healthcare companies are located in these two regions of the world.

amcham germany asks



▼ *What aspect of transatlantic relations works best?*

△ The transatlantic partnership is very important for our countries and our people. For decades it has been a guarantee for peace, freedom and economic prosperity – and this will remain so for the future.

▼ *What changes to the transatlantic relationship are necessary?*

△ To maintain the advantages of the transatlantic partnership, we have to strengthen the trust of our people in these relationships. We need to convince them of the benefits for their lives and for both our countries.

At the same time, we have to demonstrate to them that good transatlantic relationships do not hinder but create opportunities to also expand relationships with other countries, and thereby help to solve the challenges we face in today's world.

▼ *What was the last book you read?*

△ I was on vacation – so it was not a business book. It was "Wild: from lost to found on the Pacific Crest Trail" by Cheryl Strayed. I really enjoyed following the adventure, although I don't know if I would be brave enough to start this walk by myself.

▼ *What is your favorite German/American food or dish?*

△ In America I love a good burger – served in a good food truck or one small chic restaurant. In Germany I am not a big fan of *Currywurst*, although I live in Berlin, but I like the *Weißwurst* with sweet mustard, especially when in Munich.

▼ *Who, living or dead, do you admire most?*

△ I don't have one single hero I admire. I tend to admire lots of people, for small or big things they do on a daily basis, and I try to learn from them: my parents – for their love and patience in raising my brother and me, some of my friends – for the work they do to support less privileged children, Angela Merkel – for the way she deals with very complex international issues.

▼ *What is your favorite place in the US or Germany and why?*

△ In the US I have several places I love: Atlanta – the first city I visited and the birth place of Coca-Cola, San Francisco, Chicago, New York – I like them equally for their architecture and the overall feeling, especially in nice weather. Very high on my to-do list is a trip across the national parks in a camper van.

In Germany I love Berlin out of all the big cities. I live in Berlin and I think it has a great mix of cultures and colors and things to do. I have just explored the north of Germany recently and discovered the great castle of Schwerin and the lively beach of Travemünde. ■



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Participants of the US-German Internship Program visited Berlin to meet with US and German government officials.

US Interns Meet in Berlin



Berlin, July 9-10. Halfway through this year's US-German Internship Program, the participants gathered in Berlin for the program's annual get-together. During the two-day event, the 24 students from US partner universities met with state and national representatives from the US and German governments to discuss economic and trade issues that affect the transatlantic relationship. They exchanged ideas and experiences and explored Germany's bustling capital.

The program also included a visit to the North Rhine-Westphalia Office of Federal Affairs, where Sieglinde von Wasielewski greeted the group and gave an overview of the state and its ties to the US. A boat cruise on the River Spree presented the interns with a different perspective of Berlin's numerous sights.

The interns also visited the US Embassy. Diplomats Jim McCracken, John D. Spykerman and Jim Boughner welcomed the students to talk about current political and economic matters. During the Q&A session that followed, the

diplomats shared interesting insights into their foreign-service work. Afterwards, the group enjoyed a guided tour of the *Reichstag* building, including the dome and the roof terrace, where they were informed about the functions and composition of the Parliament as well as facts about the history and architecture of the *Reichstag*. The day ended with a farewell dinner to round off the official program of the get-together.

After two intensive and inspiring days, the interns left Germany's capital with an awareness of contemporary social and cultural diversity as well as historical facets and a better understanding of German-American relations. ■

► **For more information about how you and your company can get involved, please contact:**
Katrin Utzinger
Program Coordinator
T +49 69 929104-50
E kutzinger@amcham.de



By enjoying a guided tour through the Reichstag, the interns learned a lot about Berlin's political history as well as its status quo.

► US-GERMAN INTERNSHIP PROGRAM

Established in 2010, the US-German Internship Program's purpose is to provide educational internships to US-based university students abroad. The program is organized by AmCham Germany and BridgehouseLaw.



Saxony – Industrial Strength and Innovation



Martin Dulig, Saxon State Minister for Economic Affairs, Employment and Transport, and Deputy Premier of the Free State of Saxony, and **Peter Nothnagel**, Managing Director of the Saxony Economic Development Corporation WFS (Wirtschaftsförderung Sachsen), join **Prof. Heribert Heckschen** of Heckschen & van de Loo, Saxony Regional Committee (Dresden) Chair, **Doris E. Benner** of Anwaltskanzlei Benner and **Birgit Thalhammer** of PricewaterhouseCoopers, Saxony Regional Committee (Leipzig) Co-Chairs, in discussing their views on the thriving industries in Saxony.

▼ *What industries in Saxony are particularly strong?*

△ **Nothnagel:** With five vehicle and/or engine plants of Volkswagen, BMW and Porsche "Autoland Saxony" is one of Germany's top automobile locations. At the same time, the state has evolved into one of the most dynamic life sciences regions in the country. Around 250 biotechnology, medical technology and pharmaceutical companies cooperate closely with more than thirty research institutions located here.

△ **Thalhammer:** Saxony historically is strong in the automotive industry and mechanical engineering but it also has a tradition in microelectronics that reaches back several decades. "Silicon Saxony" is Europe's leading microelectronics cluster, and the fifth largest in the world. Saxony stands for competence, craftsmanship, innovation and a superb industrial infrastructure.

△ **Benner:** Not to forget logistics. Due to the infrastructure built around the airports of Dresden and Halle/Leipzig and Saxony's favorable geographic location in the heart of Europe, the area is an important logistics hub.

△ **Dulig:** The strongest industry sectors by share of industrial production are automotive industry (approximately 26% of industrial production), ICT/microelectronics (22%), mechanical engineering (13%), and manufacture of metal products (8%).

▼ *How can companies tap into this infrastructure with their investments?*

△ **Heckschen:** Many Saxon companies search for cooperation partners in both the technical and the marketing functions, as well as in the financial field. Saxony has excellent networks that enable access to the Saxon industry. The clusters in the fields of automotive industry (AMZ), mechanical engineering (VEMASinnovativ) biotechnology and medical technology (biosaxony), semiconductor industry, micro- and nanoelec-





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tronics (Silicon Saxony) are well organized and are open especially to foreign investors.

△ **Dulig:** In addition, there are government subsidy programs promoting investment and innovation. As a first point of contact, companies can get in touch with Saxony Economic Development Corporation (WFS) ...

△ **Nothnagel:** ... yes of course. We act as a guide for interested companies: from the first request, to establishing contact with cluster networks and local authorities, through to final decision-making and the follow-up process.

▼ *What emerging sectors in the Saxony should investors know about?*

△ **Dulig:** Saxony has one of the leading research infrastructures in Europe, resulting in the emergence and growth of a number of highly innovative sectors in the region. These include biotechnology, nanoelectronics and advanced materials. Other sectors such as software, aerospace and technical textiles have, consequently, also experienced significant innovation and growth in Saxony.

△ **Benner:** With all the intense research and development activities pursued by several Max Planck and Fraunhofer Institutes, and with the close connection to universities in Dresden, Freiberg and Leipzig, the life sciences companies in the region can tap into a great pool of young scientists.

△ **Nothnagel:** Also, the environmental and energy technology sector has developed into an important economic factor. When it comes to renewable energy and increasing the efficiency of conventional and alternative energy systems and energy storage, Saxony is today considered to be one of the leading competence centers in Germany.

▼ *How does AmCham Germany network in Saxony assist companies to take full advantage of the region?*

△ **Dulig:** AmCham Germany's Regional Committee Saxony promotes the growth of US companies in Saxony by ensuring their interests are reflected in the local economic decisions, and engages actively in networking activities.

△ **Heckschen:** We have excellent contacts to the various networks that exist in Saxony. We are constantly in contact with the state government. Our cooperation with the Saxony Economic Development Corporation as well as local economic development agencies is working fine.

△ **Benner:** AmCham Germany provides a platform for networking among the companies active in the region, and for getting to know the specific circumstances for doing business in the area.

△ **Thalhammer:** With our network we can establish competent contacts and can support in setting up German inbound investments from a legal and tax side. We can help families to find an international community and/or to integrate into a German community. ■

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IMPORTANT ASPECTS OF DOING BUSINESS IN THE US

Munich, May 20. "Doing business in the US – Expectations and Reality" was the topic of a joint event of AmCham Germany with auditing and consultancy firm Rödl & Partner together with Phillips Nizer LLP and BW Bank. At this half-day Expert Forum, the presentations, case studies and discussions of subject experts from the participating companies – **Dr. Will Dendorfer**, Partner at Rödl & Partner, New York, **Dr. Dagmar Möller-Gosoge**, Head of Tax Structuring and International Tax Law at Rödl & Partner, Munich, **Steven H. Thal**, Counsel at Phillips Nizer LLP, New York, and **Markus Schmauder**, Head of Corporate & Institutional Banking Department in the New York branch of Landesbank Baden-Württemberg (LBBW) – provided insight into the current economical, legal and tax environment in the US and the special aspects of market entry, sales and production important to companies expanding into the country. Pictured here are the speakers.

TIME IS WRITTEN IN THE STARS

Frankfurt/M, May 19. Guests at this Business After Hours event at the Jaeger-LeCoultre Boutique were welcomed by Managing Director **Georg Myllynen** to an evening dedicated to the stars. The Swiss watchmaker did not only showcase its latest astronomy-inspired creations, explaining the relation of astronomy and time measurement. Interested participants were given an introduction to the world of astronomy by **Gertrud Hamers**, Chair of the German Federation of Astrologers.

INCORPORATION IN THE US

Erfurt, May 20. Members of the Thuringia Regional Chapter attended a Business After Hours event on the topic of incorporation in the US. **Dr. Holger Ulbricht**, Lawyer at Leese, Hildebrandt, Esser, shared the special legal aspects of establishing a company in US and explained the differences to incorporating in Germany.



LEGAL UNDERPINNINGS OF EXPORT CONTROL

Frankfurt/M., June 18. **Dr. Gerd Schwendinger** and **Dr. Lothar Harings**, Partners at GvW Graf von Westphalen informed guests at this Expert Briefing about what to keep in mind when deal-

ing with embargoes. They provided an overview of regions and countries concerned and introduced the audience to the legal underpinnings of export control.



RISKS AND STRATEGIES FOR US LITIGATION

Düsseldorf, May 21. At this joint AmCham Germany-Noerr LLP Expert Briefing event, guests listened to **John Kornblum**, Senior Counsellor at Noerr LLP, Berlin, and former US-ambassador to Germany, **Michael Molitoris**, Partner at Noerr LLP, Munich, and **Dr. Anke Meier**, Partner at Noerr LLP, Frankfurt/M, speaking on the topic of risks inherent in US litigation and possible strategies for German companies. Their presen-

tations explored the transatlantic differences in cultures of dispute, looked at large German corporations currently involved in class actions in the US, and explained the special aspects of US discovery proceedings. The podium was moderated by **Dr. Jennifer Bryant**, Senior Associate at Noerr LLP, Düsseldorf. After the speeches, the event was wrapped up by a Q&A session and a networking reception.



EXPERTISE IN CLEANING

Stuttgart, July 28. More than sixty guests at this Business After Hours event had the opportunity to participate in a factory tour at Alfred Kärcher GmbH & Co. KG in Winnenden, well-known for its cleaning equipment. They were greeted by **Hartmut Jenner**, Chairman of the Board at Alfred Kärcher GmbH & Co. KG, who gave an introductory presentation of the company before joining a tour around the premises.



MEGATRENDS FOR INNOVATION

Stuttgart, July 16. At this Business Luncheon, **Prof. Michael Kaschke**, Chairman of the Board of Carl Zeiss AG, shared how the global megatrends of globalization and digitization have been translated into the innovation strategy of Zeiss. According to Kaschke, successful innova-

tion is the result of strategy, processes and an innovative company culture. Pictured here are (from left): Alexander Buck of Maritim Hotel Stuttgart; Kaschke; Prof. Gerhard Wegen, Baden-Württemberg Regional Committee Chair; Dr. Christoph Eppinger of Ebner Stolz.



PUTTING GLOBAL MARKETS IN PERSPEKTIVE

Munich, June 2. Close to one hundred participants attended this Business After Hours event at Pimco Germany to learn about the investment management firm's latest economic perspectives for the second half of 2015. **Dr. Thomas Kressin**, Head of the European Foreign Exchange Desk at Pimco, spoke on the cyclical outlook for the next six to twelve months in the light of recent developments. Pictured here are (from left): Dr. Alexander Honrath, Partner at Eversheds LLP; Christian von Sydow, Bavaria Regional Committee Co-Chair; Kressin; and Andreas Würtenberger, Bavaria Regional Committee Co-Chair.



ENERGY FOR TOMORROW

Hannover, June 16. This AmCham Germany Forum discussed the future demand for energy in the light of an increasing world population, a growing middle class and strong economic growth in emerging markets. **Gisela Seiler** from Public and Government Affairs at ExxonMobil gave a speech looking into the world of energy of tomorrow, followed by a networking reception.

Pictured here are (from left): Hans-Joachim Harms and Dr. Albert Holtmann-Scholten of the Lower Saxony Chamber of Agriculture; Jan Christian Janßen and Astrid Hamker of the Lower Saxony Council of Economic Advisors; Peter Meiwald, MdB (Alliance 90/The Greens); and Prof. Ulrich von Jeinsen, Lower Saxony Regional Committee Chair.



TRENDS IN REAL ESTATE

Düsseldorf, June 18. Participants at this Business After Hours event took to the terrace of the Dreischeibenhaus in Düsseldorf to listen to **Marcel Abel**, Managing Director of Jones Lang LaSalle, giving a presentation on the positive development of commercial real estate in Düsseldorf and its influence on the economic situation of the city. Pictured here are (from left): Axel Beetz Manager at Ernst&Young; Marc Battenstein, Managing Director of SPKG Battenstein; Abel; Patrick Schwarz-Schütte, Managing Director of Black Horse Investments; Olaf Gillert, International Head of Trade Marks and Design at TaylorWessing; and Henrik Meier, Senior Manager at RWE Group.



THE STORY OF BIG DATA

Frankfurt, July 16. Guest of this joint Expert Briefing Event of AmCham Germany and Kroll Ontrack took to the Museum of Communication to hear "The wonderful story of big data from the Victorian Internet until today" from **Michael B. Hixson** and **Helmut Sauro**, Senior Consultants for e-discovery and computer forensics at Kroll Ontrack. After the speeches the guests enjoyed an exclusive tour through the museum's special exhibition „Around the world in 80 things“.



FUTURE OF MOBILITY

Düsseldorf, June 17. Guests at this Business Luncheon listened to **Barb Samardzich**, Chief Operating Officer at Ford of Europe, give a speech on the future of mobility. Improving the concepts of car sharing and integrated multi-modal transportation systems are core strategies to cope with the growing number of vehicles. Pictured here are (from left): Werner L. Kanthak, AmCham Germany North Rhine-Westphalia Representative; Samardzich; and Dr. Alexander Schröder-Frerkes, North Rhine-Westphalia Regional Committee Chair.



BECOMING A TRULY GLOBAL PLAYER

Munich, July 20. **Klaus Dittrich**, Chairman and CEO of Messe München GmbH, gave a presentation to participants at this Business After Hours event, highlighting the way of Messe München to becoming a truly global player. The event was wrapped up by a dinner buffet.

Pictured here are (from left): Dr. Wolfgang Thost, Partner at Atreus GmbH; Christian Hirsch, Partner at Civitas International GmbH; Dittrich; and Andreas Würtenberger, Regional Committee Bavaria Co-Chair.



TRANSFORMATIONAL STRATEGY

Düsseldorf, May 6. At this Business Luncheon, **Dr. Donatus Kaufmann**, Member of the Board at ThyssenKrupp AG, provided perspective on the company's "Strategic Way Forward" – a strategic transformation program to position ThyssenKrupp as a diversified industrial group. Pictured here are (from left): Dr. Alexander Schröder-Frerkes, North Rhine-Westphalia Regional Committee Chair; Kaufmann; and Werner L. Kanthak, AmCham Germany North Rhine-Westphalia Representative.

summer celebrations

FRANKFURT/M



July 3. Guests of the AmCham Germany US Independence Day celebration gathered on the terrace of the Schlosshotel Kronberg to watch the presentation of the colors by the Marine Security Guard (MSG) Detachment Frankfurt. Pictured here are Dr. Mark Hilgard (left), Rhein-Main Regional Committee Chair; and US Consul General Kevin C. Milas.

DÜSSELDORF



August 21. Guests enjoyed the traditional summer barbecue at Golfpark Meerbusch together with their families. Pictured here are (from left): Dr. Alexander Schröder-Frerkes, North Rhine-Westphalia Regional Committee Chair; Dr. Kristina Schröder-Frerkes; US Consul General Michael Keller; Sonja Keller.

DRESDEN



August 27. AmCham Germany again teamed up with other international chambers and Clubs for their international summer barbecue. Dirk Hilbert, Mayor of Dresden, (fifth from left) welcomed guests.

BERLIN



September 4. The international summer barbecue in Berlin Grunewald rounded off AmCham Germany's summer celebrations inviting guests to a late summer networking evening with a bow and arrow contest organized by Pfeilflug.com.



Japan – Leveraging Top-Tier Technology and Skills

▼ *Why is Japan an interesting investment location for American investors?*

△ Japan remains the third largest economy in the world, with top-tier technology, an unrivaled infrastructure, one of the world's most highly skilled populations and a unique perspective on how to solve problems that many in the US and other economies around the world seek to leverage.

▼ *Please describe the economic partnership between the US and Japan.*

△ The strategic alliance between the US and Japan is as strong as ever, and the economic relationship remains vital and dynamic. Many US companies, large and small, remain active in this market and see opportunities in Japan.

▼ *In what state is the Japanese economy in regards to the global economic crisis?*

△ The Abe administration continues to pursue progress under its economic policy framework known as "Abenomics." Monetary easing and targeted fiscal stimulus seem to have achieved some progress. Structural reforms in regulatory and other areas aim at further stimulating economic growth in a wide array of sectors. Overall, economic analyses are optimistic on the outlook for long-term growth. Nominal GDP seems to be on a relatively steady upward trend since Abe took office, and the average real annualized GDP growth for the first half of 2015 looks to come in at about 1.5%.

▼ *How does AmCham Japan support its members?*

△ The ACCJ carries out activities around three focus areas: networking, information sharing and advocacy. It provides a full range of support to members to carry out all aspects of those activities. We host over 500 events a year, bringing

together business professionals on a variety of occasions, from speaker events to networking sessions and working group meetings. ■

▶ ABOUT AMCHAM JAPAN

AmCham Japan (ACCJ) was established in 1948 as a means of developing commerce between the US and Japan. Today the ACCJ has offices in Tokyo, Osaka and Nagoya, and represents approximately 3,000 members from more than 1,000 companies.



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You need commitment, focus and passion to find new ways to fight the diseases of this world: innovation is at the heart of it.

Innovation for better health. Our commitment is to bring to patients around the world quality medicines for use in diagnosing, combating and preventing disease. Every day we work against time, researching new pathways, new molecules, new technologies – complementing our own capabilities with expertise of innovative partners from science and industry.

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www.healthcare.bayer.com
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Science For A Better Life



Berlin Growth Company Forum

Building on the successful inaugural event last year, the Growth Company Forum 2015 is an interactive half-day conference featuring keynotes from industry experts and other leaders, presentations by growth companies, startup pitches, and networking opportunities aimed at illuminating the current limits and possibilities of growth funding in Germany.

This year's Forum will take place on October 15, 2015 and will be held in Berlin at the ESMT European School of Management and Technology. The event is organized by AmCham Germany together with the German Startups Association and the German Technology Entrepreneurship Center (GTEC).

► **For more information and tickets please visit www.growthcompanyforum.de**

For your 35% discount as an AmCham Germany member, please enter the following promotion code at the bottom of the registration page: AmCham_GCF15

Chamber Chat on "US Top 50"

In the latest podcast in the Chamber Chat series, AmCham Germany President Bernhard Mattes talks about this year's Top 50 ranking of US companies in Germany and the importance of innovation. He also provides some insight into the latest survey among AmCham Germany member companies on Germany as a business location. "To remain an influential global player, innovation and agility are important factors for Germany's future economic development," Mattes says.

► **To view our newest podcast please scan the QR code or visit our youtube channel**



We mourn the loss of our
Saxony Regional Committee Member

Prof. Dr. Wolfgang Donsbach,

who passed away unexpectedly in July at the age of 65.

He and his family are in our thoughts.

American Chamber of Commerce in Germany



amcham germany in the press



The trap of being average

At the Handelsblatt conference "Pathfinder – Summit of the Future" in Berlin, Bernhard Mattes, Chairman of Ford-Werke and President of AmChamGermany, spoke about innovation, stating he misses a liberal spirit of innovation in German companies. [...]

"When I look at Germany from an innovation perspective, then the US view the *Bundesrepublik* very positively. Positively, because Germany has a great training system. Positive-

ly, because Germany is at the forefront regarding research and development," says Mattes. "But when it comes to digital competence, Germany has some catching up to do. In this aspect we're not among the global leaders." [...]

"To innovate also means to leave the traditional path [...]," he says.

"Nothing ventured, nothing gained. If I hear all this here today, I think we Germans should remember this old saying again and again. In the US people venture and gain." [...]

According to Mattes, the reason lies in different error cultures. In the US there is more tolerance for failure, failures are more easily accepted: "In the US you can go bankrupt twice with the same company and it will count as good experience. It is a totally different culture." [...] Of course the conditions in the US are different, with less regulation. [...] To other board members attending the conference, Mattes says: "If you want to promote innovation, you have to provide your employees with

New Consul General in Frankfurt



James (Jim) W. Herman assumed office as the new US Consul General in Frankfurt on August 14, 2015. He is the Ambassador's representative to the states of Hessen, Rhineland-Palatinate, Baden-Württemberg and Saarland. As such, he leads the largest US consulate in the world.

Herman is a career Foreign Service Officer, with a rank of Minister Counselor. He previously served as the Executive Director in the Bureau of Consular Affairs. He has over two decades of management, consular and policy experience with the US government. He led consular operations in India and El Salvador and worked as a consular officer in Guatemala, Japan, Italy and China.

New Consul General in Munich



Jennifer D. Gavito assumed duty as US Consul General in Munich in August 2015.

Originally from Missouri, she most recently served for three years as the Chief of the Political Section at the US Consulate General in Jerusalem. Her service in Jerusalem followed one year as Foreign Affairs Policy Advisor to the US Africa Command's Directorate for Plans, Policies and Programs (J5) in Stuttgart. Prior assignments were in Dubai, Washington, Beirut, Nicaragua and Frankfurt.



Ninth Annual Transatlantic Business Conference

This year's Annual Transatlantic Business Conference is scheduled to take place in Frankfurt on October 28 and 29. The annual fall conference explores critically important issues facing the transatlantic economic relationship. With keynote addresses, panel discussions and workshops, the conference serves as a discussion platform for transatlantic leaders.

The focus of this year's event is the responsibility taken by business leaders in an ever more rapidly changing world. Organized by AmCham Germany and Frankfurt Business Media in cooperation with the Trans-Atlantic Business Council (TABC) and the Federation of German Industries e.V. (BDI) and co-organizers Commerzbank and Deloitte, the Annual Transatlantic Business Conference is an outstanding networking event for business, political and diplomatic decision makers.

► **For more information and tickets please visit**
www.transatlantikkonferenz.de/en

the opportunities and the space to develop and invent things." [...]

(Translated from the original article by Dominik Butzmann as it appeared in Handelsblatt on May 8, 2015)

No free trade for corporates only

Member companies of AmCham Germany discussed the impact of TTIP on the chemical and pharma industry in Hesse during a high-level panel discussion on "TTIP – The end of democracy or an important step towards a better transatlantic econo-

my?" , an event of AmCham Germany, in Bad Homburg. [...]

Dr. Ulf Schneider, Chairman of the Board at Fresenius, stressed [...] how important it is for companies with an interest in the free-trade agreement not to lose opinion leadership in the public debate. In fact, most representatives of the chemical and pharma industry agree in their positive stance towards the free-trade agreement, for example, because it could end lengthy multiple controls during drug approvals. [...] " ... it could also

help patients if they receive their medicine more quickly," Schneider added.

Joachim Hasenmeier, Member of the Board of Managing Directors at Boehringer Ingelheim, said: "If we don't reach TTIP, but disconnect ourselves, and if the US then adopts common standards with Asian countries, we will fall behind." All panelists emphasized that Germany depended on exports to and the economic partnership with the US. [...] Volker Weber, representative of

IG Bergbau, Chemie, Energie (the German union for employees in the mining, chemical and energy industries), said: "...This is about a vision, about two value communities which belong together." He added that in the past, peace was often reached through trade, communication and joint research, and that this was equally important for the future. [...]

(Translated from the original article as it appeared in the Rhein-Main-Zeitung of Frankfurter Allgemeine Zeitung on June 26, 2015)



June to September

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Our topics will include:

- ▶▶ Business Intelligence – At the Heart of the Consumer
- ▶▶ Special Report: AmCham Germany's 9th Annual Transatlantic Business Conference
- ▶▶ Investment Region: North Rhine-Westphalia



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<p>AmCham Germany 2015 event highlights</p> <p>Please see www.amcham.de for the latest updates</p> <p>Light blue = events wholly or partially in English</p>		<p>September 24</p> <p>TTIP Symposium</p> <p>AmCham Germany, Verband der Automobilindustrie (VDA) and Atlantik-Brücke</p> <p>Frankfurt/M</p>	<p>September 24</p> <p>President's Dinner</p> <p>Prof. Rupert Stadler Chairman of the Board of Management, Audi AG Member of the Board, Volkswagen AG <u>Topic:</u> Freedom of Movement</p> <p>Frankfurt/M</p>		<p>September 29</p> <p>Opening Reception</p> <p>12th Handelsblatt conference on security policy and defense industry</p> <p>Berlin</p>
	<p>September 30</p> <p>Business Luncheon</p> <p>Dr. Willem Huisman President Dow Deutschland Inc.</p> <p><u>Topic:</u> Energie und Nachhaltigkeit</p> <p>Düsseldorf</p>	<p>October 7</p> <p>AmCham Germany Forum</p> <p>Karl-Heinz Streibich CEO Software AG</p> <p><u>Topic:</u> Digital Disruption</p> <p>Munich</p>		<p>October 14</p> <p>Business Luncheon</p> <p>Tina Müller CMO and Member of the Opel Group Board</p> <p><u>Topic:</u> Umparken in Kopf</p> <p>Frankfurt/M</p>	<p>October 14</p> <p>Business Luncheon</p> <p>Jennifer Gavito US Consul General</p> <p>Munich</p>
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 <p>November 26</p> <p>Thanksgiving Day Federal holiday in the US</p> <p>Thanksgiving Dinners</p>	<p>December 3</p> <p>Goose Dinner</p> <p>Berlin</p>		<p>December 11</p> <p>Swinging Xmas</p> <p>Stuttgart</p>		

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Keeping the wheels of
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