

Bank Debt on the Agenda in Asia

(4 December 2008 – Asia) The ability to gain bank debt is firmly on the agenda of the biggest companies throughout Asia, and businesses are willing to change banks to find what they are after.

Short Term Debt has now become the most important banking product for the top 100 businesses in 10 countries across Asia.

East & Partners' financial markets analyst, Peter Drennan, said that "While Internet Banking has held the mantle as the key banking product, Short Term Debt has been singled out as even more important in the current environment".

"In today's climate, businesses clearly want their banks to provide debt solutions with quick turnarounds and value for money", Mr Drennan added.

Demand for customer support is making way for a demand for debt solutions. In fact, 47.7 percent of all big businesses that have changed their bank in the last six months have done so to find improved debt offerings.

"Finding improved debt offerings and securities was not a major issue six months ago, but has turned into a major decision maker for big businesses deciding who to do their banking with", Mr Drennan said.

Businesses have indicated that they want banks to relax security requirements so that debt is easier to come by. One in five would like to see relaxed debt covenants and security requirements more than anything else from their bank.

"Over the last few years, security requirements were off the agenda, but they are now at the forefront for big businesses in Asia looking to secure their debt funding", Mr Drennan concluded.

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About East & Partners' Asian Institutional Transaction Banking Markets Program

East & Partners' Asian Institutional Transaction Banking Markets Report is an ongoing six-monthly research service designed to deliver accurate market intelligence on Asia's Institutional transaction banking markets. The report provides a range of relevant analytics including clear measures of competitive market share, customer churn and mind share. It also includes extensive analysis of product and service satisfaction.

The report is based on interviews with the Top 100 companies by revenue in each of the following markets: Singapore, Hong Kong, Malaysia, India, Indonesia, Philippines, South Korea, Taiwan, Thailand and China.

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