

Fondation Alphonse Weicker

Luxembourg, 10 July 2012

PRESS RELEASE

Presentation of the 2012 Sustainable Economic Progress Prize

Kik Schneider, Chairman of the Alphonse Weicker Foundation, presented the 2012 Sustainable Economic Progress Prize to HEIN S.A.R.L. for its “Made in Luxembourg” and “Stay in Luxembourg” project at an official ceremony on 9 July 2012. Held at the BGL BNP Paribas head office, the event was attended by Eric Martin, Chairman of BGL BNP Paribas’ Management Board, CEO Ferdinand Hein and Director Pierre Thein from the company as well as by members of the Foundation’s Board and members of BGL BNP Paribas’ Management Board.

The prizewinner is a family-owned business founded by Nicolas Hein in 1882. Starting with the idea of producing efficient bread ovens for farming families, Hein expanded swiftly and successfully into ovens for the baking profession and for export to neighbouring countries. During the rush into Eastern Europe, the company’s management was faced with the decisive issue of relocating its manufacturing operations to optimise production by cutting wages and costs. Since around 100 families depend directly on employment at HEIN, the management decided it was not prepared to adopt the same approach as other companies and relocate for higher short-term profit. HEIN sees itself as one of the few firms in Luxembourg to buy in raw materials and process them into products with a global reputation. A full 97 per cent of its output is exported. The management decided not only to maintain the firm’s local facilities but also to promote Luxembourg know-how and employment through its “Made in Luxembourg” and “Stay in Luxembourg” initiatives.

The Alphonse Weicker Foundation's Sustainable Economic Progress Prize, which includes a cash grant of EUR 25.000, was awarded for the first time in 2008. It offers recognition for an achievement or track record of achievements and exceptional projects making a lasting and significant contribution to economic progress in the Grand Duchy of Luxembourg. Projects are selected for their innovative quality and contributions to modernising Europe's social model through investments in education, training, labour-market integration and the preservation of social cohesion.

The next Sustainable Economic Progress Prize will be awarded in 2014.

The Alphonse Weicker Foundation

Established in 1989 and chaired by Kik Schneider, a member of the Management Board of BGL BNP Paribas, the Alphonse Weicker Foundation promotes scientific research in Luxembourg. It organises specialist conferences and seminars and provides support for research in fields such as biomolecular science, health, information technology, politics,

sociology and art history. Named after Alphonse Weicker, one of bank's founders and later its Chairman, the Foundation is an invaluable resource for BGL BNP Paribas, allowing it to pursue the central role it has played in the economic and social development of Luxembourg since 1919.

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