

Investor Relations-Information

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Morningstar DBRS upgrades NORD/LB's Stand-alone Rating, affirms Long-term Rating

Norddeutsche Landesbank
- Girozentrale -

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Morningstar DBRS announced today the upgrade of NORD/LB's Stand-alone Rating ('Intrinsic Assessment') by one notch from *BBB* to *BBB (high)*. NORD/LB's Long-term Rating of *A (high)*, which is linked to the Long-term Rating of Sparkassen-Finanzgruppe, was confirmed.

Ratings	Now	Previous
Long-term / Senior Preferred	A (high)	A (high)
Stand-alone ('Intrinsic Assessment')	BBB (high)	BBB
Outlook	stable	stable

The upgrade reflects the successful strategic overhaul and transformation of the Bank. As part of the "NORD/LB 2024" transformation plan, which was completed at the end of 2024, the Bank was able to further expand its core business segments and improve revenue diversification – while maintaining cost discipline and above-average capitalisation.

At the same time, the bank made visible progress in implementing the new bank steering system, which sustainably improves its operational and digital infrastructure.

The full rating information can be found here: [Press Release](#)

About NORD/LB

NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks. The core business segments include business with corporate customers, private and commercial customers including private banking as well as structured finance in the energy and infrastructure sector, and commercial real estate finance. The bank is headquartered in Hanover, Brunswick and Magdeburg and has branches in Bremen, Oldenburg, Hamburg, Schwerin, Duesseldorf, Frankfurt and Munich. Outside Germany NORD/LB is represented by a Pfandbrief Bank (NORD/LB Covered Bond Bank) in Luxembourg and branches in London, New York and Singapore.

<https://www.nordlb.com>