Hanover, 22 October 2025

NORD/LB issues Senior Preferred Bond in the capital market – the seventh benchmark issuance in 2025

NORD/LB has successfully issued a Senior Preferred bond in benchmark format today.
The €500 million bond, which is traded under ISIN XS3218710625, has a maturity of 5 years.
The bond carries a coupon of 2.75% which corresponds to a spread of 60 basis points over mid-swaps.

This marks the bank's seventh benchmark issuance this year. The bond is expected to receive a rating of "Aa2" from Moody's and "AA-" from Fitch.

The issuance met with strong investor demand. The order book opened on Wednesday morning and quickly grew to around €1.4 billion, supported by ~90 individual orders.

Most investors came from Germany (59%), followed by the Benelux countries (15%), the United Kingdom (8%), France (7%), and Southern Europe (7%).

DZ BANK, Erste Group, NORD/LB, Santander, and UBS acted as joint lead managers for the transaction.

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 and New York.

www.nordlb.de