

Investor Relations-Information

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NORD/LB starts the year with a successful capital market transaction

Norddeutsche Landesbank today issued its first benchmark bond of the 2026 financial year. The €750 million mortgage Pfandbrief (ISIN: DE000NLB54C6) carries a coupon of 2.875 percent. With a maturity of seven years and one month, it is the bank's longest-dated new issue in the past 24 months.

Following the announcement of the transaction on Thursday morning, the order book opened on Friday at an initial spread of MidSwap + 31 basis points vs. 6-month Euribor. Thanks to exceptionally strong investor demand, the order book quickly grew to more than €2.5 billion. The strong quality of the order book as well as the high oversubscription allowed for a tightening of the final spread to MidSwap + 24 basis points.

A total of around 100 investors from 13 countries participated in the transaction.

The bond was placed primarily with German investors (64 percent). Additional demand came, among others, from the United Kingdom (8 percent), Ireland (7 percent), as well as other predominantly European countries.

The bond is expected to receive an Aaa rating from Moody's.

With a denomination of €1,000, the Pfandbrief is also suitable for retail investors.

The transaction was jointly led by BayernLB, Crédit Agricole, DZ BANK, UniCredit and NORD/LB.

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

Norddeutsche-Landesbank – Girozentrale

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