NORD/LB
Creating true value.

Investor Presentation

August 2026

Finanzgruppe

On a mission

Agenda

NORD/LB

1

NORD/LB at a glance

Business Profile | Segments | Governance

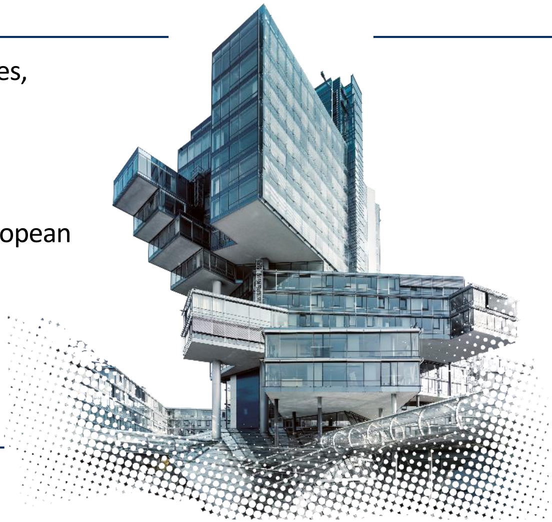
NORD/LB at a glance

Position

- Mid-sized universal bank with 3,700 employees, headquartered in Hanover, Lower Saxony
- Well-diversified business model across five complementary client segments
- Strong North German roots with selective European and international presence

Strategy

- Successfully completed a comprehensive trans-formation, creating a foundation for growth
- Focused execution to deliver on ambition for 2028
- Supporting clients in the transition to a more sustainable economy



Bank of the energy transition

- Leading renewable energy financier with >100 GW financed capacity
- Financing sustainable infrastructure, education, healthcare, social housing and public transport
- Green bond pioneer and established issuer in the green bond market

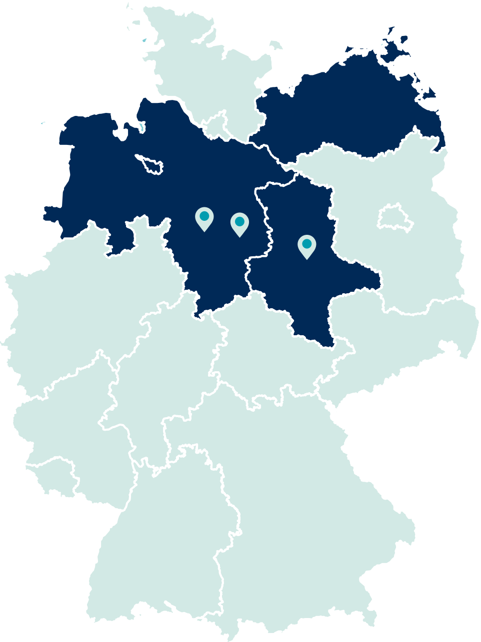
State- and Girozentralbank

- Strong public-sector ownership structure anchored by the Federal State of Lower Saxony
- Central institution and partner for the savings banks across Northern Germany
- Member of the Sparkassen-Finanzgruppe and its Institutional Protection Scheme

Ownership structure and ownership region

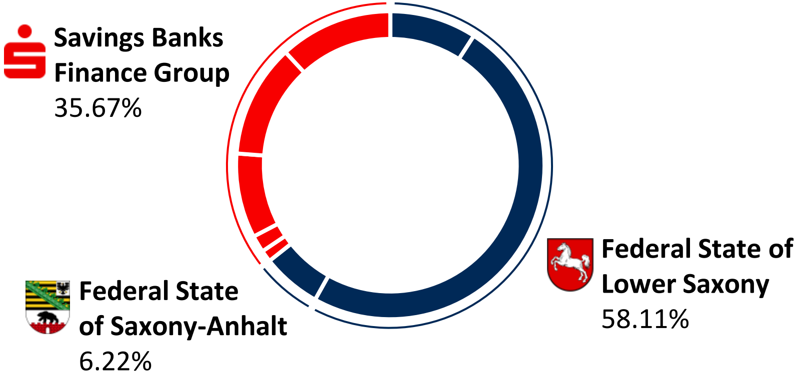
NORD/LB

Headquarters and ownership region



Ownership structure(1)

- State Bank „Landesbank“ for Lower Saxony and Saxony-Anhalt
- Central bank for the savings banks in Lower Saxony, Saxony-Anhalt, Mecklenburg-Western Pomerania and Schleswig-Holstein (≈70 regional savings banks). Joint market development and expansion of the product range.



(1) Simplified illustration as of 20 June 2025, for the exact breakdown between the trust companies see Article 3 of the Statutes

Focused and diversified business model

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Corporate Customers & Savings Banks Network	Structured Finance	Commercial Real Estate	Markets	Private & Commercial Customers
• Nationwide SME franchise, deeply rooted in Northern Germany • Strong partnership with Northern Germany's savings banks	• Leading energy and infrastructure financier with a 30 year track record • >2,500 wind turbines financed in Germany(1)	• Well diversified loan book across Germany and Europe • Focus on energy efficiency and prime locations DEUTSCHE/HYPO NORD/LB Real Estate Finance	• Providing holistic capital market access for all NORD/LB clients • Strong Issuance platform - #1 of all syndicated € issuances German federal states	• Savings Bank with market share of >30% in the Brunswick region • Award-winning private banking franchise Braunschweigische Landessparkasse

Revenue split client segments (1H2026)

Corporate Customers & Savings Banks Network	Structured Finance	Commercial Real Estate	Markets	Private & Commercial Customers
27%	**29%**	**14%**	**12%**	**18%**

(1) ~10% of all wind turbines in Germany

Management Board

Jörg Frischholz
Chief Executive Officer

Jasper Hanebuth
Chief Financial Officer

Ingrid Spletter-Weiß
Chief Clients Officer

Christoph Dieng
Chief Risk Officer

Dr. Christoph Auerbach
Chief Operating Officer

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1H2026 Performance

KPIs | Results | Risk

Highlights 1H2026

// Results further improved in a challenging market environment

// Strategy of sustainable profit growth sustained

// Corporate Customers segment recognized as ‚Rising Star of the Year‘ by ‘Finance‘; Structured Finance with revenue growth >30% yoy

// Full Year 2026 guidance raised

Key metrics further improved

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Earnings before taxes	Return on Equity (pre-tax)	Cost-Income-Ratio
€ 370 m	**9.0%**	**47.2%**

Δ 1H2025

Earnings before taxes	Return on Equity (pre-tax)	Cost-Income-Ratio
+40%	**+2.0% pts.**	**-6.6% pts.**

Note: Ambition Full Year 2028 RoE (pre-tax) ≥ 10 %, CIR ≤ 55 %, CET1 Ratio ≥14 %

Continued track-record of sustainable profit growth

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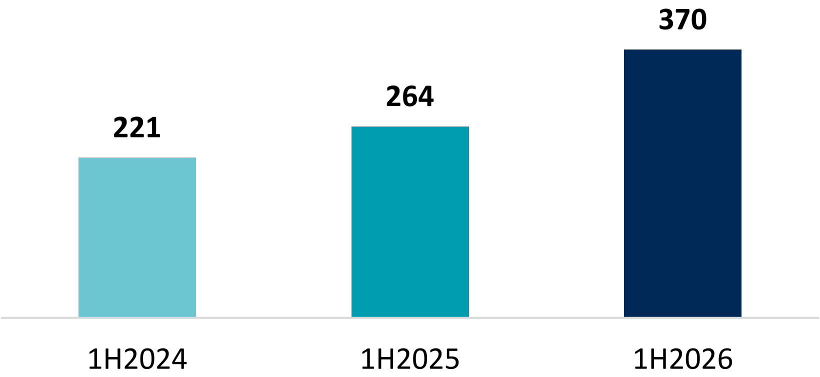
Earnings before taxes

in € m



Earnings after taxes

in € m

1H2024	1H2025	1H2026
191	212	**309**

- // Significant profit growth driven by strong momentum in both net commission income and net interest income
- // Broad-based revenue performance across all business segments with ongoing strength in Structured Finance
- // Strategic initiatives, particularly the expansion of the deposit business and increased syndication acivities, are delivering tangible results

Strong revenue growth drives further CIR reduction

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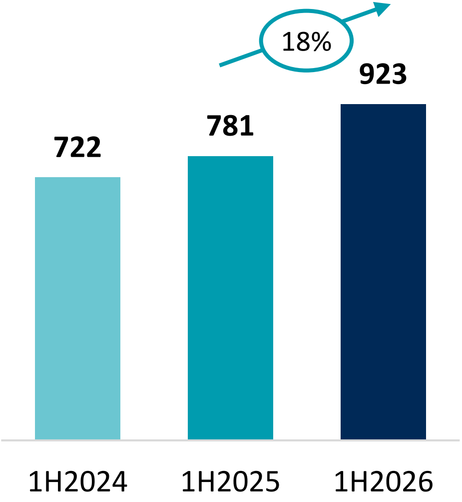
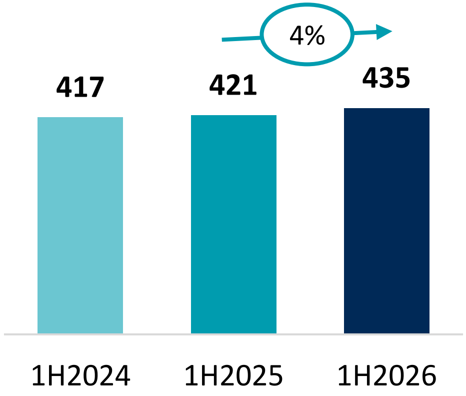
Revenues[1]

in € m

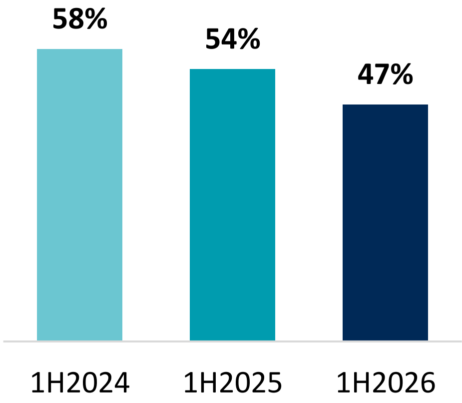


Expenses[2]

in € m



Cost-Income-Ratio[1,2]



(1) Including profit/loss from shares in companies
(2) Excluding result from restructuring and transformation

Net interest income rebounds – strong momentum in fee income

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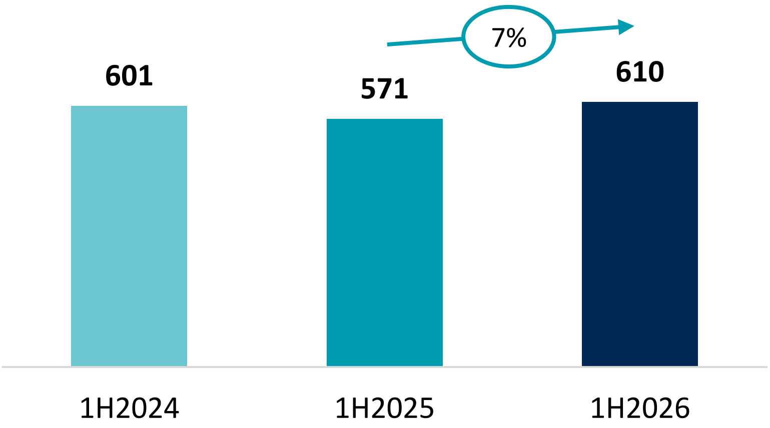
Net interest income

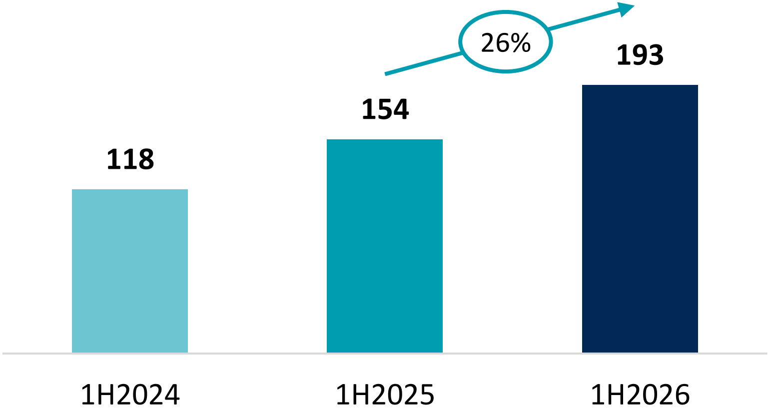
in € m



- Healthy growth in both asset and deposit business across client segments
- Deposit growth strategy continues to gain traction

Net commission income

in € m



- Growth momentum sustained driven by Structured Finance structuring and syndication business
- Successful securities business across Private & Commercial Customers as well as Markets

Well diversified revenue base across client segments

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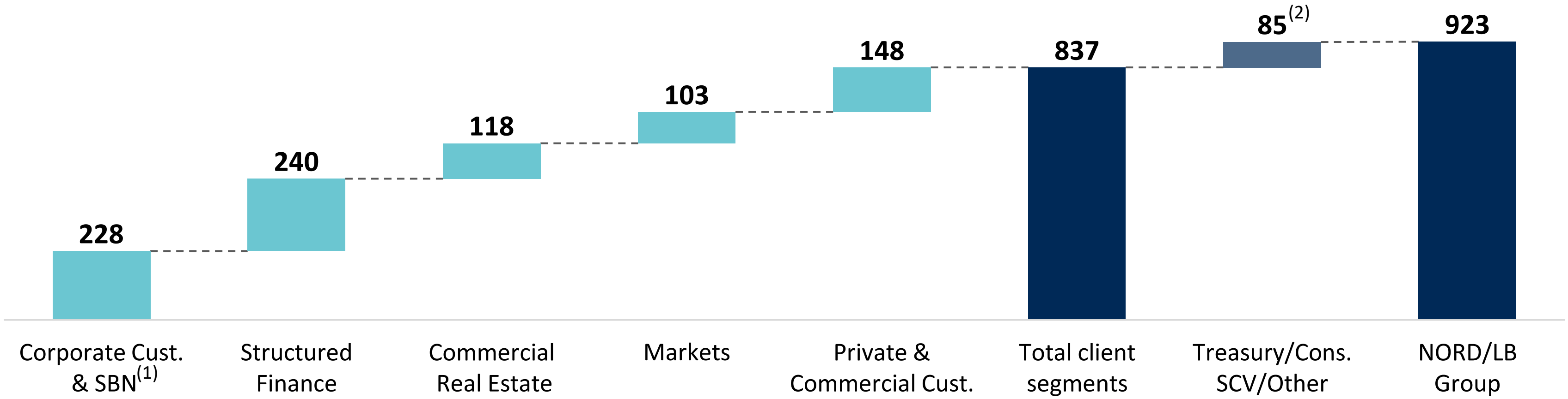
Revenues 1H2026

in € m



Revenues 1H2025

in € m

Corporate Cust. & SBN[1]	Structured Finance	Commercial Real Estate	Markets	Private & Commercial Cust.	Total client segments	Treasury/Cons. SCV/Other	NORD/LB Group
222	181	119	101	144	766	15	781

(1) Savings Banks Network
(2) Includes income from shares in companies, Treasury, Special Credit & Valuation and hedge accounting effects

NPE Ratio slightly improved – provisions reflect market environment

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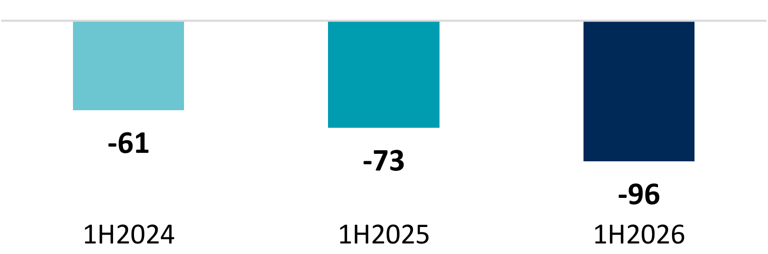
NPE Ratio 1.51% ▶ 1.49%

31 Dec 2025 → 30 Jun 2026

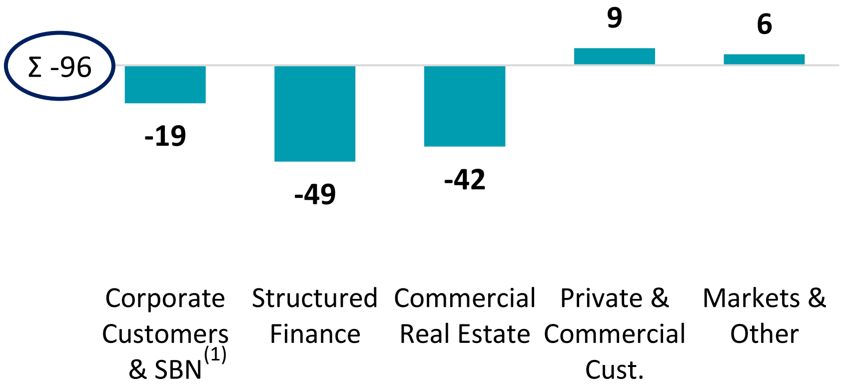
Risk provisioning results – Group

in € m



Risk provisioning results – Segments

in €



Management Adjustment largely unchanged at € 102 m (31 Dec 2025: € 106 m)

(1) Savings Banks Network

Outlook 2026

// Focus remains on executing the key strategic levers: increasing commission income, growing deposits, accelerating balance sheet turnover and maintaining cost discipline

// Guidance 2026 raised: Pre-tax profit moderatly above 2025 level, RoE (pre-tax) slightly above prior-year level, and modestly improved CIR versus 2025

// 2028 ambition affirmed:
RoE (pre-tax) ≥ 10 %, CIR ≤ 55 %, CET1 ≥14 %

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Ambition 2028

Transformation | Ambition | Initiatives

NORD/LB‘s path to success

NORD/LB

From strategic
Transformation …

… to sustainable
Profitability

2019 – 2024

2025 – 2028

NORD/LB 2024

ON A MISSION

NORD/LB 2024: Successful conclusion of the Transformation

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		2018	2024
Revenues	Long-term success grounded in a strong client franchise	€ **1,004** m	€ **1,381** m
Costs	Cost discipline firmly anchored in the DNA of the bank	€ **999** m	€ **855** m
CIR	Increased financial resilience due to improved efficiency	**99.5** %	**61.9** %
CET1 Ratio	A strong capital base as foundation for future growth	**6.6** %	**16.4** %
NPE Ratio	Portfolio quality sustainably improved	**4.0** %	**1.5** %

Ambition 2028

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Return on Equity (pre-tax)	Cost Income Ratio	CET1 Ratio
≥ 10%	**≤ 55%**	**≥ 14%**

Δ FY2024

Return on Equity (pre-tax)	Cost Income Ratio	CET1 Ratio
+5% Pkt.	**-7% Pkt.**	**2025 - 2028**

A diversified business model well positioned for further growth

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Clear positioning

// Diversified & focused universal bank

// Strong industry expertise

// Leader in financing renewable energy

Directed towards secular trends

// Renewable energies & growing energy demand

// Upgrade digital infrastructure & AI revolution

// Return-to-office & backlog demand housing

Tangible progress across all defined strategic dimensions in 2025

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Increase of commission income

✓ **+29%**

Dedicated deposit growth strategy

✓ **+5%**(1)

✓ **+148%**(2)

Acceleration of balance sheet turnover

✓ **0%**(3)

Cost discipline through unlocking efficiencies

(1) Deposit volume 31 Dec 2025 vs 31 Dec 2024; (2) Placement volume 2025 vs 2024; (3) Total expenses 2025 vs 2024

Successful execution of strategic initiatives (1)

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Corporate Cust. & Savings Banks Network

- ✓ NORD/LB serves two-thirds of the largest companies in Lower Saxony
- ✓ Increased the number of client relationships by 10%
- ✓ Market leader in advisory and financing for mid-sized Private Equity transactions

~65%
Top 100 Companies

+10% customers

Houlihan Lokey
#1
Private Equity Transaktionen Midcap

Structured Finance

- ✓ Reinforced position as a leading global financier in renewable energy and infrastructure
- ✓ Record year with € 5 bn = 23 GW of renewable energy financed – EIB partnership strenghtened
- ✓ Balance sheet turnover increased, syndication volumes from new business increased by 260%

inspiratia
The Energy Transition Specialist
#1
Top Lender by transaction value globally

23 GW

European Investment Bank
Expansion of promotional lending

Successful execution of strategic initiatives (2)

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Commercial Real Estate

- ✓ Rollout of DHX-Capital – an intermediary platform for subordinated capital - extends business model and product offering in Germany
- ✓ European business decisive for growth and diversification
- ✓ Highly successful expansion of deposit business

DHX CAPITAL SOLUTIONS	50/50	DEUTSCHE/HYPO NORD/LB Real Estate Finance +77%
Successful launch	Portfolio-Split	Deposits

Markets

- ✓ Consolidated leadership position in selected markets
- ✓ Expanded market coverage with savings banks for issuances into the retail market und their treasury investment activities
- ✓ Further expansion of our structured securitisation platform (Asset Backed Finance) by approx. 50%

League Table #1	League Table #3	+50%
Origination German federal states	Origination German Pfandbriefe	Asset backed Finance Volume

Private & Commercial Cust.

- ✓ Optimisation of the branch network and expansion of digital offering, coupled with growth in customer business
- ✓ Client satisfaction markedly improved
- ✓ Track-record in high-quality customer advisory sustained

+11%	BLSK +6 Points	Handelsblatt Top 10
Asssets under custody	Customer satisfaction[1]	Wealth Manager 2025[2]

(1) As measured by the Net Promoter Score, (2) Handelsblatt Elite-Report 2025 regarding NORD/LB Private Banking / Private Investors

Operative Exzellenz, Effizienz & Resilienz

NORD/LB

New Bank Steering

Go-Live ‘fitt‘ Phase I & Launch ‘fitt‘ Phase II

Go-Live in January 2026 – six months ahead of schedule. Focus on:

- Technological positioning for the future (S/4HANA, cloud-based solutions)
- Improved regulatory compliance (BCBS239)
- Enhanced capabilities (reduction of manual processes)
- Increased efficiency (accelerated preparation of financial statements)

‘fitt‘ Phase II launched on 1 July 2026

Operational Excellence

Scaling AI Usage & Program ‘Efficiency‘

Scaling AI usage

- Bank-wide rollout & enablement for Microsoft Copilot Pro to increase productivity within a clear governance framework
- 35 specific AI uses cases running

Program ‘Efficiency‘

- Bank-wide efficiency increase, e.g. end-2-end optimisation wholesale credit process, and optimisation internal vs. external service delivery

Cyber resilience

Program ‘COMMIT‘

- Implementation of more than 100 single measures, i.a. DORA, complemented by voluntary TIBER Test (threat-led penetration test)
- Implementation of measures to mitigate risks from Frontier AI models, such as Mythos

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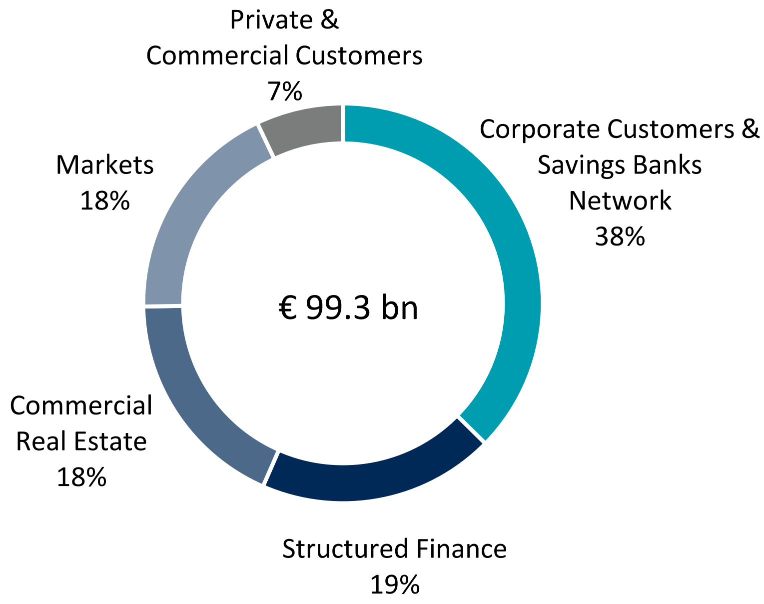
Business segments

Corporate Customers & SBN | Structured Finance | Commercial Real Estate | Markets | Private & Commercial Customers

Overview customer segments

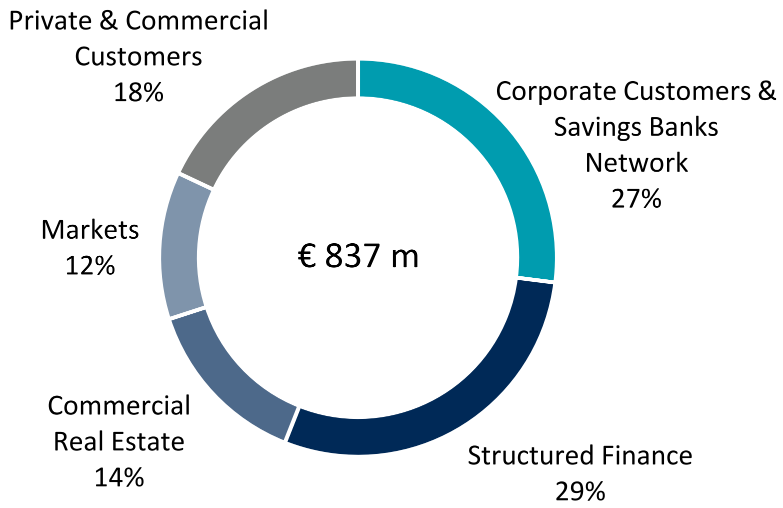
Segment assets

as of 30 Jun 2026



Revenues

1H2026



Corporate Customers & Savings Banks Network

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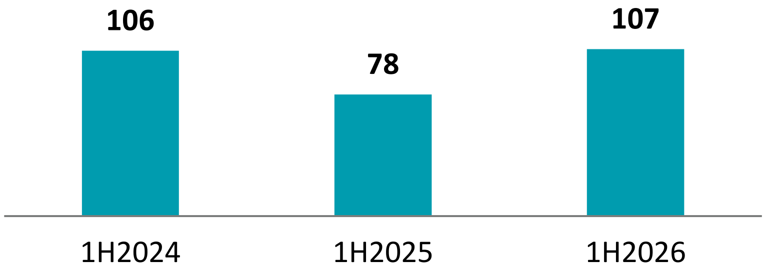
Earnings before taxes

in € m



in € m	1H2025	1H2026
Revenues	222	228
Expenses	-89	-102
Risk Provisioning(1)	-55	-19
Earnings before taxes	**78**	**107**
RWA	10,147	11,577
RoRaC, in %	11	13
CIR, in %	40	44

(1) Incl. Management Adjustment

Segment Profile

- Leading bank for mid-sized corporates with a comprehensive product range and branches across Germany
- Special expertise in food, agriculture, retail, and energy sectors
- Assistance and support for savings banks as a central bank and partner for complex financing transaction
- Established specialized lender in the areas of leasing and MBO financing as well as in the municipal lending business

Financial Highlights

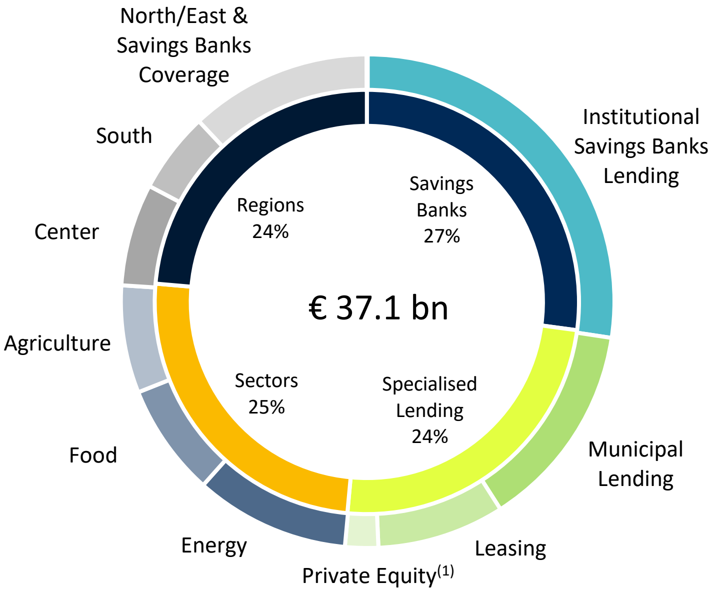
- Marked increase in new business volume, particularly with the Savings Banks Network
- Revenues benefited from loan and deposit growth, partly offset by fair value valuation effects
- Increase in expenses reflects adjustment of cost allocations
- Risik costs impacted by Management Adjustment (1H2026: release of € 15 m, 1H2025: allocation of € 14 m)
- RWA increase broadly in line with loan growth

Corporate Customers & Savings Banks Network

NORD/LB

Segment assets according to sales structure

as of 30 June 2026



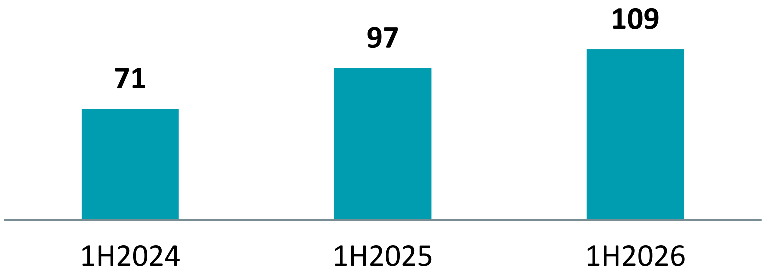
- Broad and well-diversified market coverage
- Regional teams with distinct customer proximity and close coordination with savings banks
- Sector teams with long standing expertise and extensive market knowledge
- Close financing partner of municipalities and municipal-related enterprises
- Advising on and channeling of promotional loans is decisive for the volumes in the institutional savings banks business

(1) Management Buy-Out- und Succession financing

Structured Finance

Earnings before taxes

in € m



in € m	1H2025	1H2026
Revenues	181	240
Expenses	-74	-82
Risk Provisioning[(1)]	-10	-49
Earnings before taxes	**97**	**109**
RWA	6,407	8,135
RoRaC, in %	21	20
CIR, in %	41	34

(1) Incl. Management Adjustment

Segment Profile

- Pioneer in financing of renewable energies with over 1,100 projects and >108 GW of financed capacity
- Broad coverage of infrastructure projects: Public transport, social housing, digital infrastructure, education
- Global expertise with branches in London, Hanover, New York and Oldenburg - projects in 30 markets

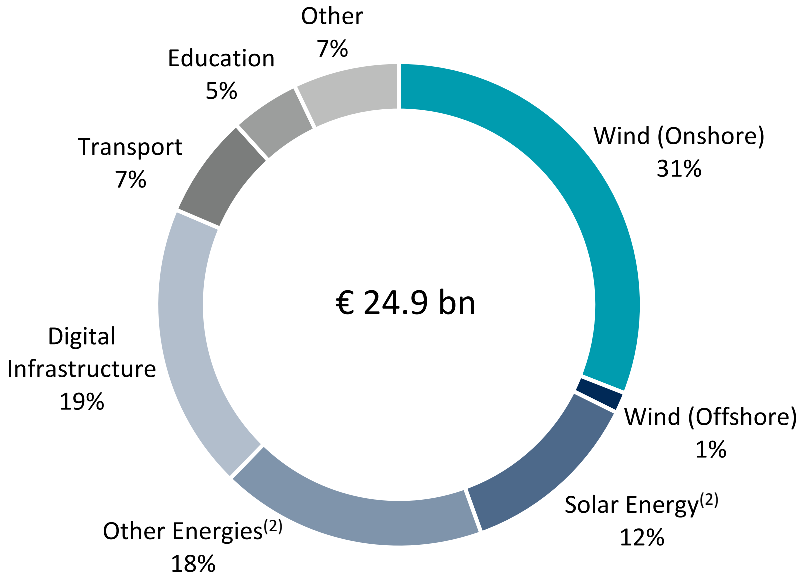
Financial Highlights

- Net interest income benefited from portfolio growth and strong client demand across core markets
- Structuring activities drove a substantial increase in commission income
- Originate-to-distribute volumes reached record levels
- Higher expenses reflect increased business activity and adjustment of cost allocations
- Risk provisions back at normalised levels
- RWA increase proportional to portfolio growth

Structured Finance

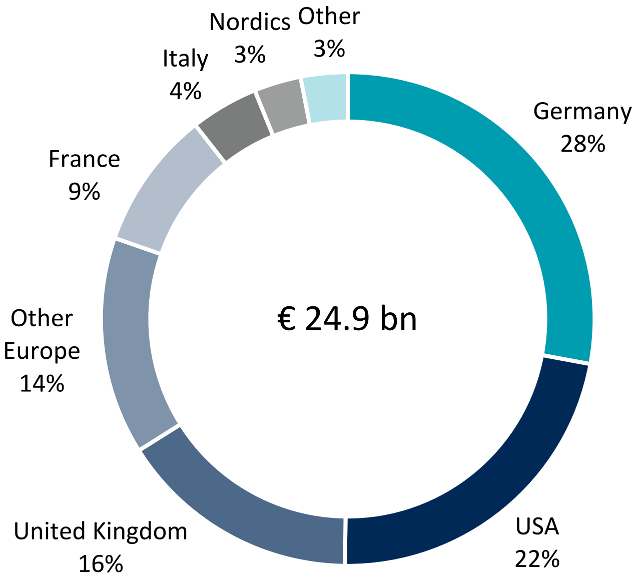
Sector distribution

Exposure at Default, as of 30 June 2026



Regional distribution(1)

Exposure at Default, as of 30 June 2026



(1) Distribution refers to the borrower´s country of origin

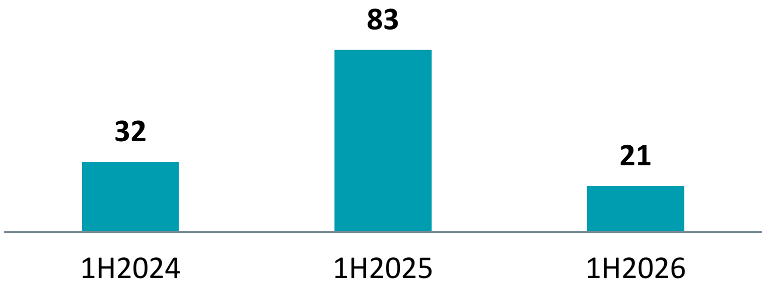
(2) Includes ~€2.3 bn EaD of financed battery storage (Stand-alone or co-location) with a battery storage capacity of around 14 GW

Commercial Real Estate

NORD/LB

Earnings before taxes

in € m



in € m	1H2025	1H2026
Revenues	119	118
Expenses	-48	-55
Risk Provisioning(1)	12	-42
Earnings before taxes	**83**	**21**
RWA	6,567	6,199
RoRaC, in %	18	5
CIR, in %	41	47

(1) Incl. Management Adjustment

Segment Profile

- Established commercial real estate lender under the brand Deutsche Hypo
- Direct business with professional investors and project developers with comprehensive advice and product range
- Focus on Germany and selected European markets in office, residential housing, retail, logistics and hotels
- New business focus on energy-efficient buildings

Financial Highlights

- New business significantly above prior-year levels, well balanced between Germany and Europe
- 60% of new business compliant with Green Funding Framework
- Increase in expenses reflects adjustments of cost allocations
- Risk Provisioning influenced by allocation to Management Adjustment of € 16 m (1H2025: release of € 29 m)
- Actively managed repayments lead to the RWA reduction, while revenues remain stable

Commercial Real Estate lending portfolio

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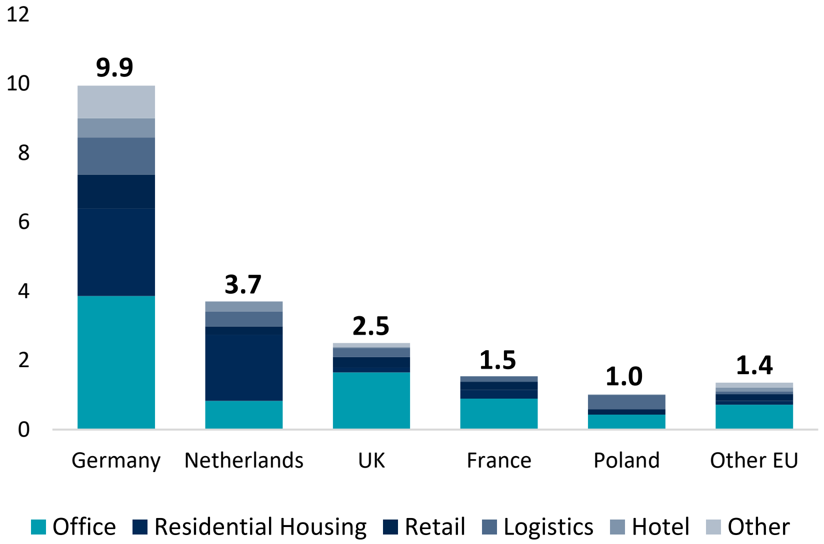
Regional and sector distribution

Exposure at Default in € bn, as of 30 June 2026



- // Investment Grade ~82%(1)
- // ⌀ Loan duration 4-5 years – range 3-10 years
- // No real estate financing in the US
- // Management Adjustment ~€ 39 m
- // € 20.1 bn Exposure at Default

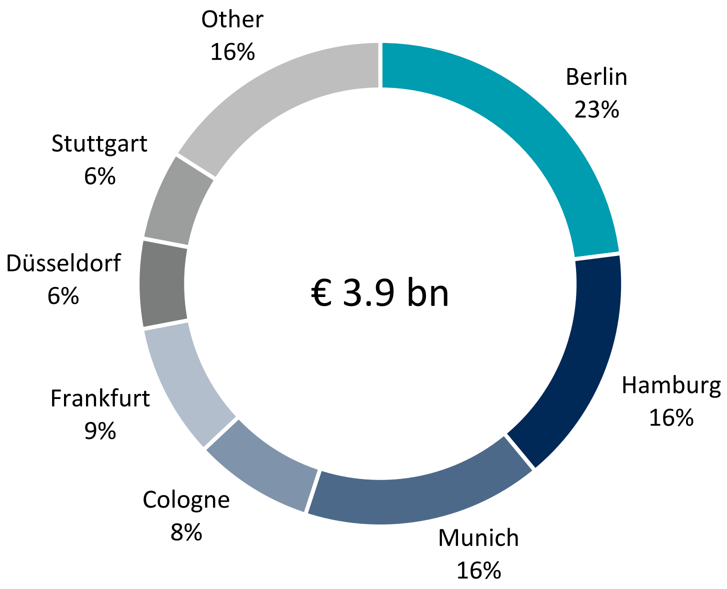
(1) Investment Grade definition corresponds with rating classes 1-6 of the Sparkassen-Finanzgruppe. Rating class 6 has a maximum probability of default of 0.59%

Deep Dive | Office Portfolio Germany

NORD/LB

Regional Distribution

Financing volume, as of 30 June 2026



- // Focus auf Top 7 cities → 84% of the portfolios
- // CORE inner city locations
- // Focus on modern and contemporary offices
- // High energy efficiency: ~40% of the portfolio and ~50% of new business is green[1]

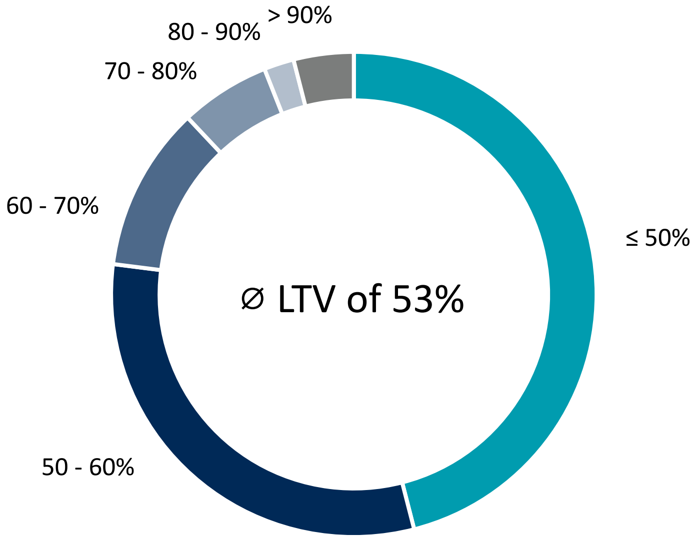
(1) In accordance with the Green Funding Framework definition

Deep Dive | LTVs in the CRE Lending Portfolio

NORD/LB

Loan to Value Ratio (LTV)(1)

in %, as of 30 June 2026



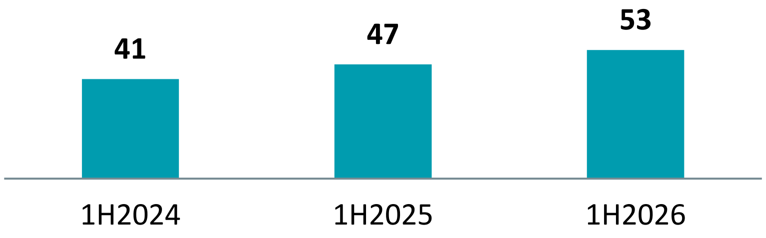
- // Annual review of market values as part of the market fluctuation concept(2)
- // Market value is determined by certified appraisers

(1) Portfolio excl. Project developments (2) Regular re-evaluation, including an on-site inspection, at the latest after 3 years. Additionally, if market fluctuation >10% (commercial assets) or >20% (residential) an ad-hoc review of market values and if needed a re-evaluation is required.

Markets

Earnings before taxes

in € m



in € m	1H2025	1H2026
Revenues	101	103
Expenses	-53	-57
Risk Provisoning	0	7
Earnings before taxes	**48**	**53**
RWA	2,930	3,513
RoRaC, in %	22	22
CIR, in %	53	55

Segment Profile

- Debt Capital Markets franchise for European financial institutions and selected public issuers worldwide
- Offering capital market products for institutional clients and savings banks
- Development of customized securitization transactions (asset-backed finance)
- Deep roots with German-speaking investors and in selected European countries
- Delivering capital markets expertise and derivative solutions to the Bank‘s client segments

Financial Highlights

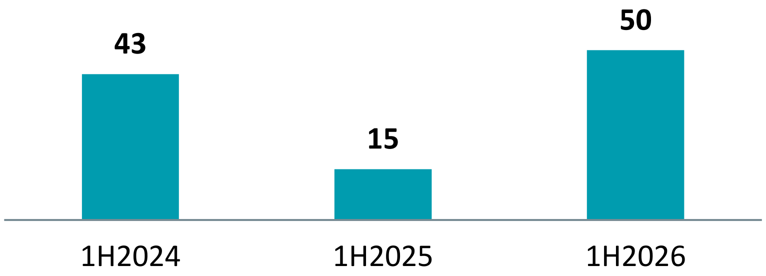
- Successful origination business: #1 arranger of German federal state issuances
- Expansion of private placements with savings banks and insurances
- Significantly higher client activity in securities trading
- Further development and diversification of Asset-Backed Finance
- RWA increase reflecting operational risk and a temporary effect

Private & Commercial Customers

NORD/LB

Earnings before taxes

in € m



in € m	1H2025	1H2026
Revenues	144	148
Expenses	-108	-107
Risk Provisioning[1]	-21	9
Earnings before taxes	**15**	**50**
RWA	3,438	4,049
RoRaC, in %	7	18
CIR, in %	75	72

(1) Incl. Management Adjustment

Segment Profile

- The Braunschweigische Landessparkasse (BLSK) is regional market leader with over 30% market share; 83 locations in the former Grand Duchy of Brunswick, around € 17.5 bn customer volume, >220,000 private accounts, > 18,000 corporate accounts
- Award-winning private banking under the NORD/LB Private Investors brand in Hanover, Hamburg, Bremen and Oldenburg; expertise in individual wealth management

Financial Highlights

- Stable revenue development, benefiting from a wider lending margin, commission income, and one-off effects
- Commission income driven by cross-selling, higher assets under custody and sound development in payment services
- Cost based structurally reduced due the implementation of efficiency measures, the reported figure is mitigated by adjustments to cost allocations
- Risk Provisioning influenced by Management Adjustment (1H2026: Release of € 11 m, 1H2025: allocation of € 12 m)
- RWA increase primarily driven by a methodology change

5

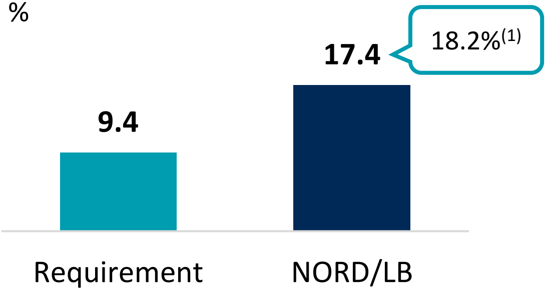
Funding

Capital | Liquidity | Green Bonds | Covered Bonds

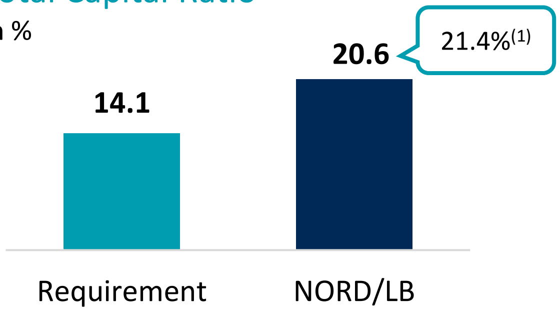
Ratios well above regulatory requirements

NORD/LB

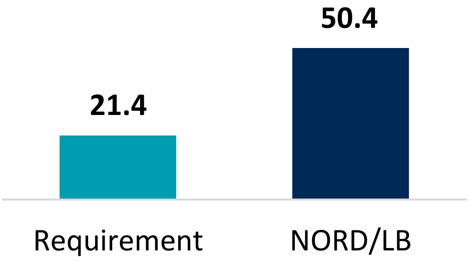
CET1 Ratio
in %



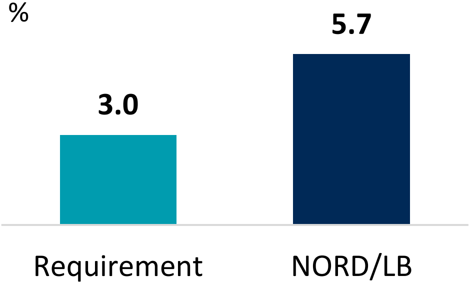
Total Capital Ratio
in %



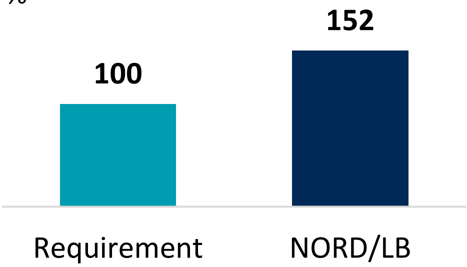
MREL Ratio
in %



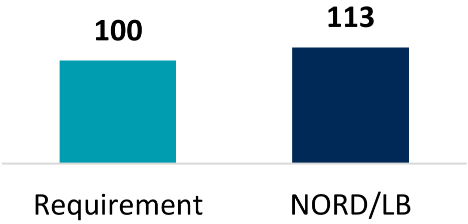
Leverage Ratio
in %



Liquidity Coverage Ratio
in %



Net Stable Funding Ratio
in %

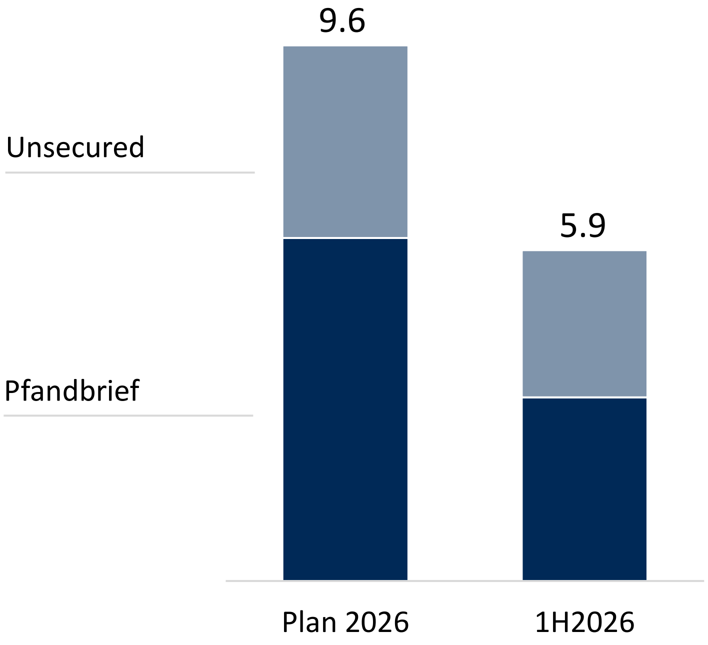


(1) Incl. supervisory recognition of 1H2026 result. Data as of 30 June 2026

Funding in line with plan

NORD/LB

Funding
in € bn



- // 1H2026: Three public benchmark issuances, nine privately placed (sub-)benchmark issuances and a private USD transaction
- // 2H2026: Focus on Covered Bonds, Foreign Currency Funding and Liability Structure Optimisation

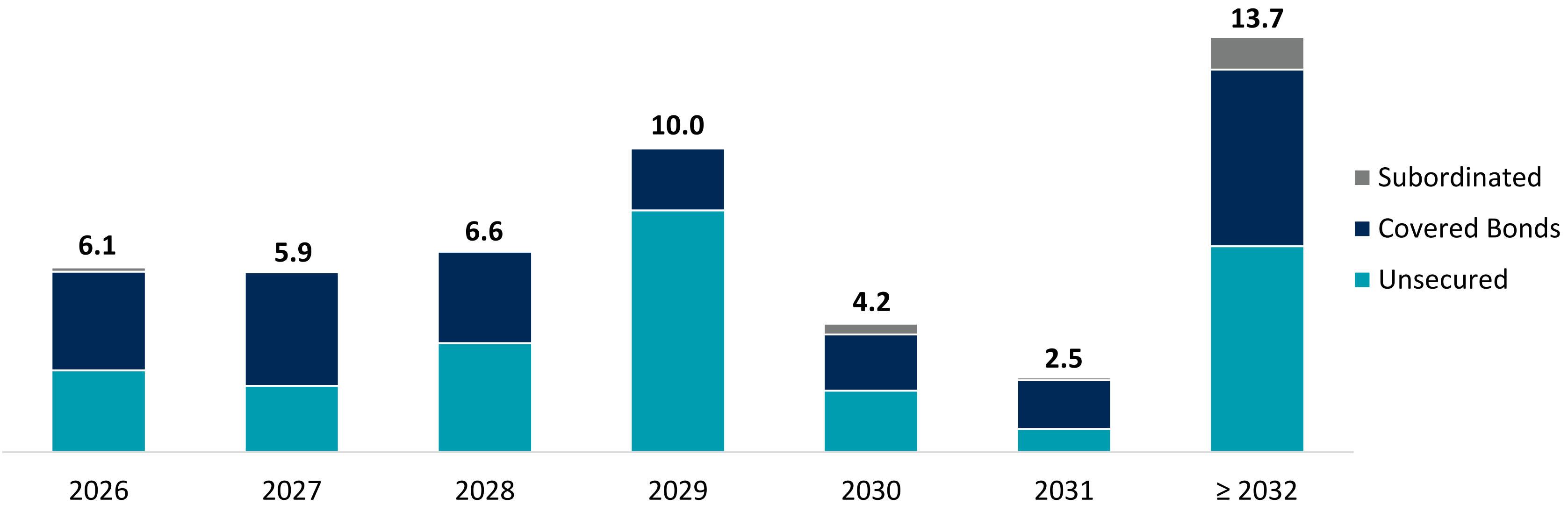
NORD/LB	NORD/LB	NORD/LB
€ 750,000,000	**€ 750,000,000**	**€ 500,000,000**
2.875% Mortgage Pfandbrief	3% Green Mortgage Pfandbrief	3.375% Green Senior Preferred
Jan. 2026 – Feb. 2033	May 2026 – May 2029	June 2026 – June 2031

Maturity Profile

NORD/LB

Maturities

in € bn, as of 31 Dec 2025

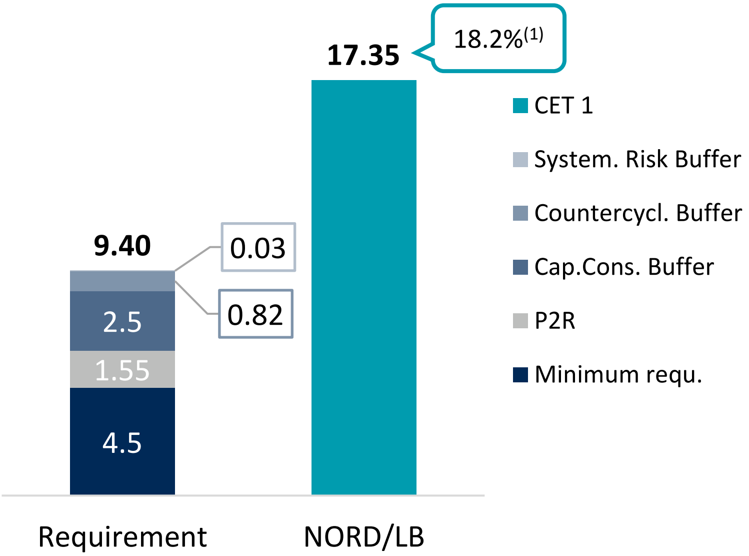


Regulatory Capital Ratios

NORD/LB

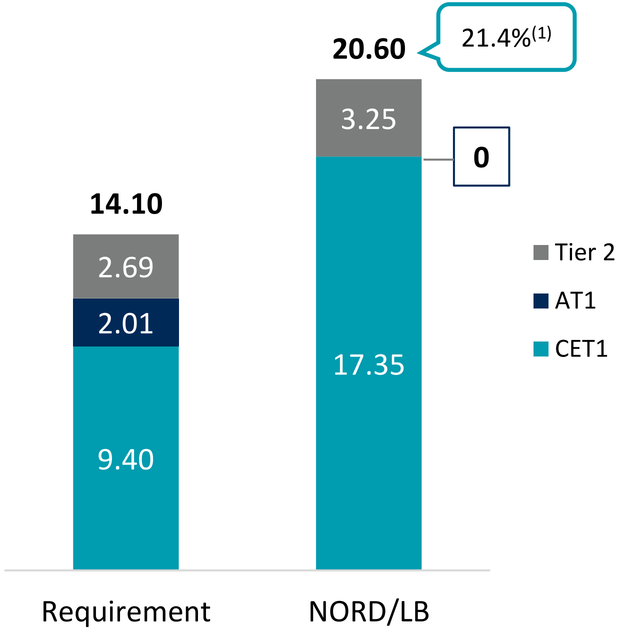
Common Equity Tier 1 Ratio

in %, as of 30 Jun 2026



Total Capital Ratio

in %, as of 30 Jun 2026



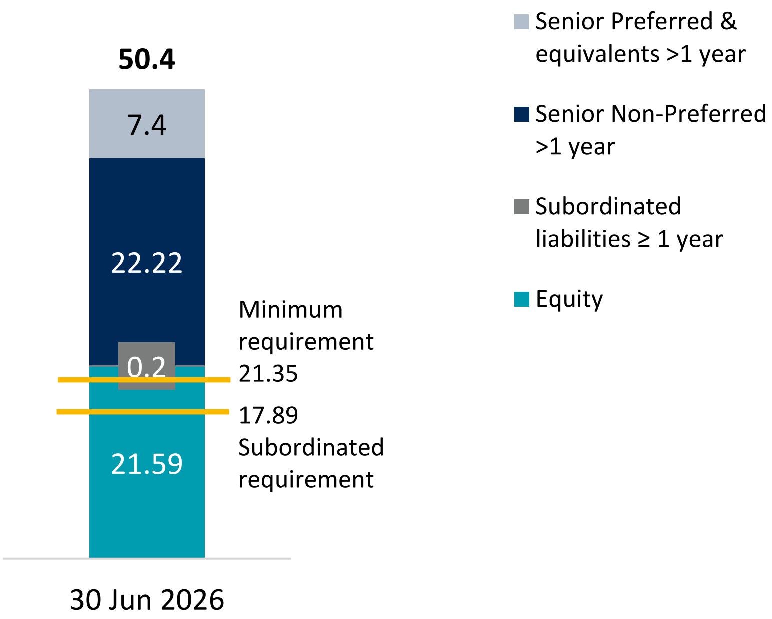
(1) Incl. supervisory recognition of 1H2026 result

MREL: Compliance with 2026 RWA and LRE Requirements

NORD/LB

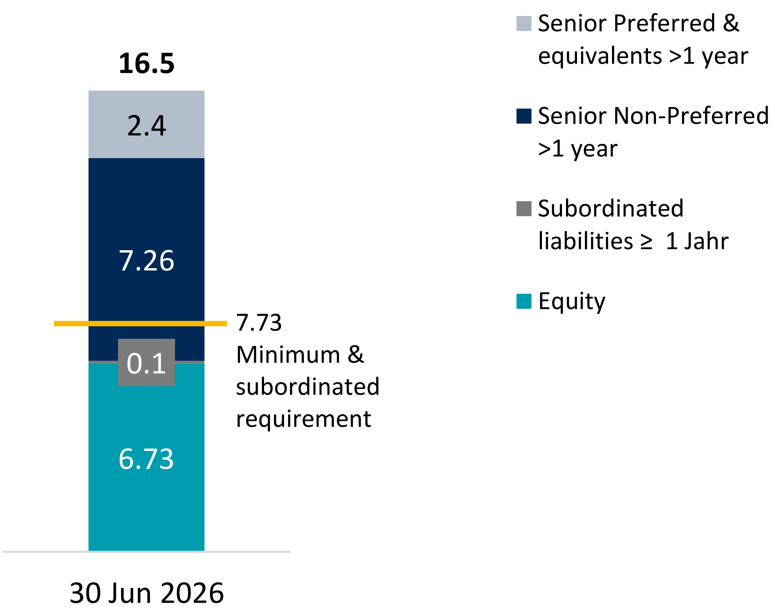
RWA (TREA) Ratio

in %



LRE Ratio

in %

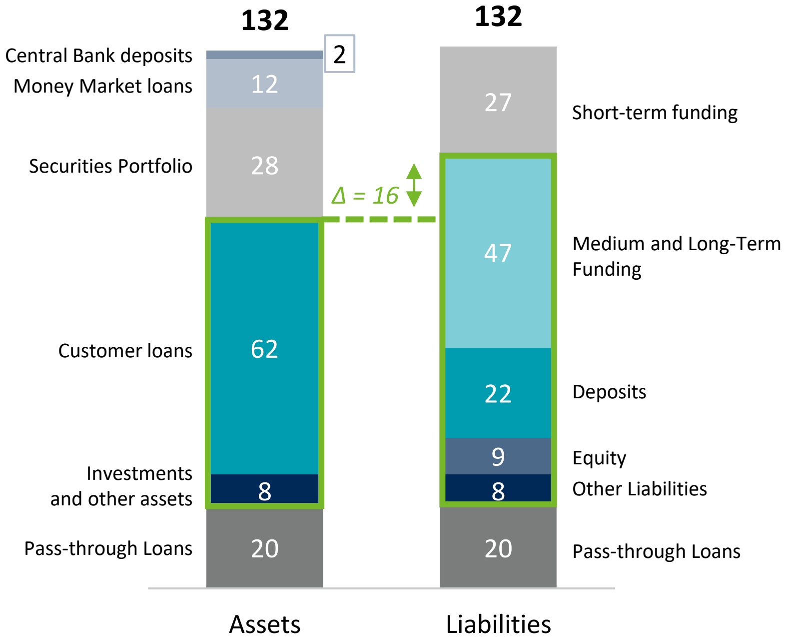


Balance Sheet structure

NORD/LB

Liquidity-related Balance Sheet structure NORD/LB AöR[(1)]

in € bn, as of 30 Jun 2026



// Funding for customer loans is provided via medium to long-term liabilities with a medium-term surplus of € 16 bn

// The securities portfolio consists mainly of highly liquid securities (€ 24 bn HQLA)

(1) Public Law Institution (Parent company of NORD/LB Group)

Green Funding

NORD/LB

Click for more information

1 Green Funding Framework

- Provides a comprehensive description of the use of proceeds and other requirements for our green bonds
- Seeks to comply with the EU taxonomy and is aligned with ICMA’s GBP

2 Second Party Opinion

- External verification of the Green Funding Framework & Green Bond Reporting
- Confirms the contribution of NORD/LB´s Green Funding Framework to the UN SDGs

3 Reporting

- Comprehensive annual reporting on the allocation and the expected climate impact of our green bonds

Green Funding Framework – Use of Proceeds

NORD/LB

Green Buildings

7.1 Construction of new buildings
7.2 Renovation of existing buildings
7.7 Acquisition and ownership of buildings

a) Taxonomy aligned buildings
b) Primary Energy Demand NZEB(1) -10%
c) EPC-class A or Top 15% of the national/regional building stock
d) Sustainable certified buildings (e.g. BREEAM Very good or better)
e) Reduction of ≥ 30% in energy demand/consumption

Renewable Energy

4.1 Electricity generation using solar photovoltaic technology
4.3 Electricity generation from wind power
4.10 Storage of electricity

a) Solar- & photovoltaic projects
b) On- and offshore wind projects
c) Energy storage solutions such as batteries that optimise the use of renewable energy generated

Exclusion of business activities with negative impact on people and the environment in accordance with the UN Global Compact (e.g. controversial weapons, prostitution in accordance with NORD/LB's transformation guideline)

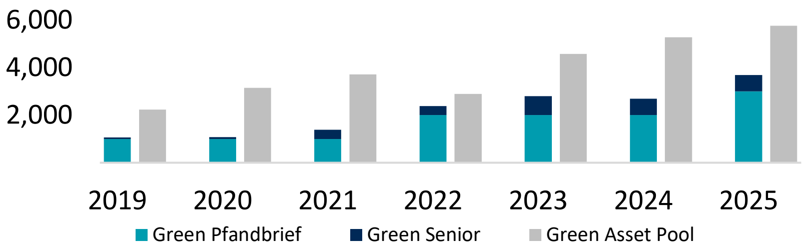
(1) Nearly zero-energy buildings

Green Funding Reporting as of 30 Sep 2025

NORD/LB

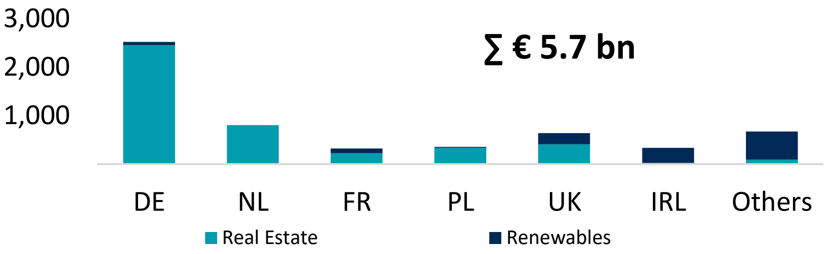
Green Bond Portfolio

in € m

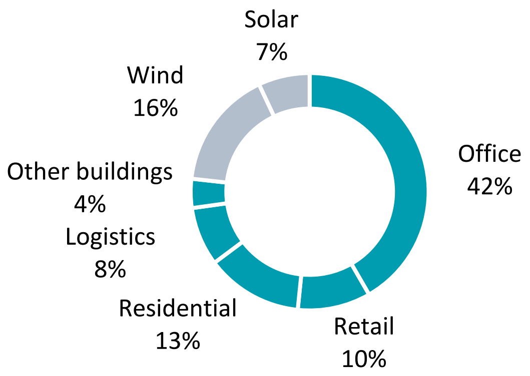


Green Asset Pool

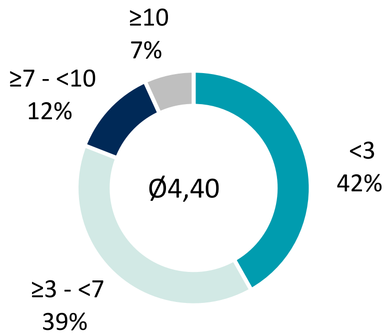
in € m



Asset Classes



Financing Maturities

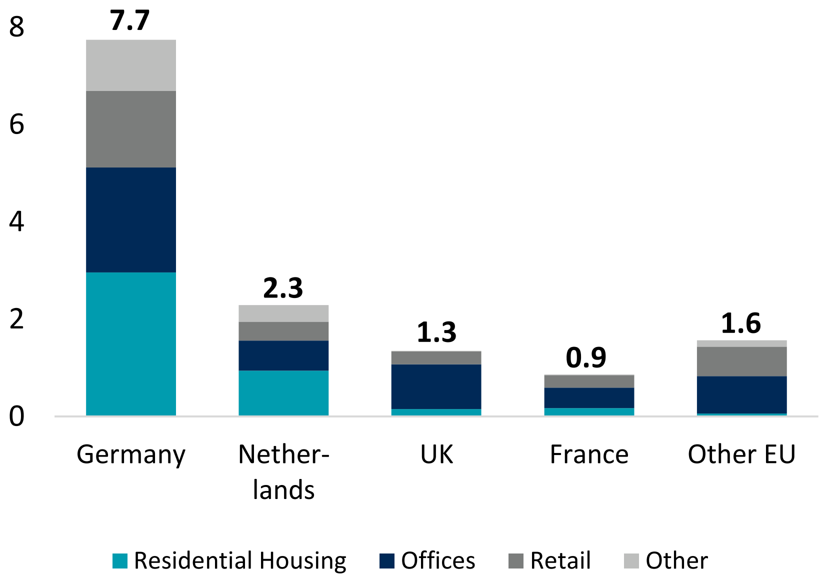


Mortgage Cover Pool

NORD/LB

Receivables by asset class and region[1]

in € m, as of 30 Jun 2026



	Cover Pool	Covered Bonds
Total (€ m)	14,718	11,316
Average Maturity (y)	3.2	3.3
Fixed Rate (%)	68.4	85.0
Euro denominated (%)	90.7	100
Over-Collateralisation (%)	30.1	
⌀ LTV (%)	48.7	
Number of loans	18,637	

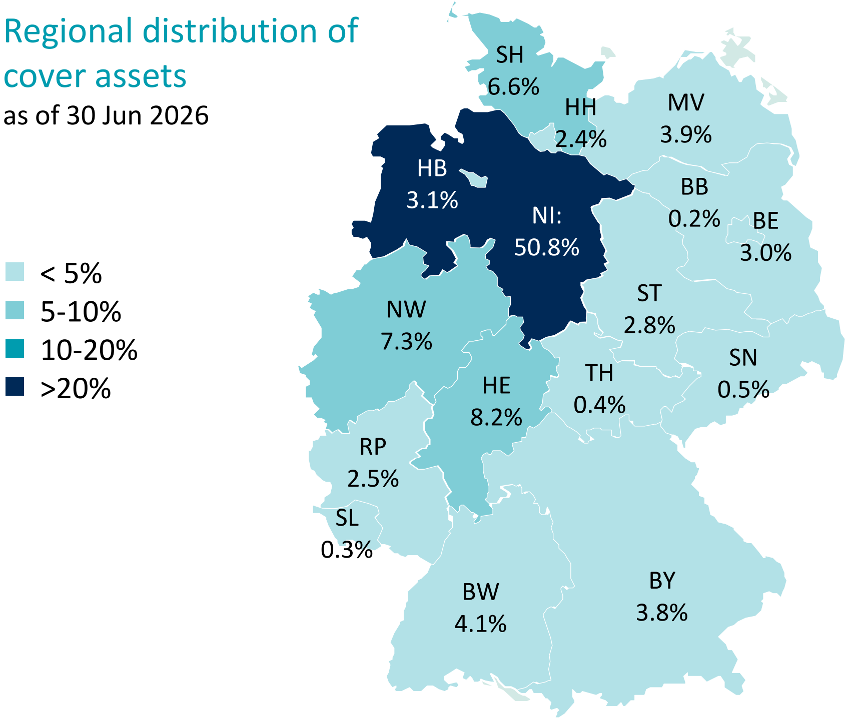
(1) According to § 28 Paragraph 2 No. 1 b, c and No. 2 PfandBG

Public Sector Cover Pool

NORD/LB

Regional distribution of cover assets

as of 30 Jun 2026



	Cover Pool	Covered Bonds
Total (€ m)	11,989	10,667
Average Maturity (y)	7.6	5.7
Fixed Rate (%)	89.8	94.5
Euro denominated (%)	97.9	98.2

Regional Distribution	
Germany (%)	90.0
Other EU (%)	8.7
Non EU (%)	1.3

6

Facts & Figures

Rating | ESG | P&L and Balance Sheet | Financial Calendar

Credit and ESG Ratings

NORD/LB

Credit Ratings	Moody's	Fitch Ratings	Morningstar DBRS
Issuer Rating	Aa2	AA-	A (high)
Outlook	Stable	Stable	Stable
Short-term liabilities	P-1	F1+	R-1 (middle)
Unsecured Ratings			
Senior Preferred	Aa2	AA-	A (high)
Senior Non-Preferred	A2	A+	A
Subordinated capital / Tier 2	Baa1	A-	A (low)
Covered Bond Ratings			
Mortgage Pfandbriefe	Aaa	-	-
Public Sector Pfandbriefe	Aaa	-	-

ESG Ratings	ISS ESG	Sustainalytics	MSCI
Corporate	C (Prime)	22.0 (medium risk)	BBB

ESG sector strategies: Relevant sectors and targets on the path to de-carbonisation

NORD/LB

De-carbonisation targets for selected sectors

Sector		Scope	Metric/PEI	Base year	Intensity value in the base year	Intensity value in the reporting	Target 2030	%-Target 2030
	Power	1	kg CO_2/MWh	2022	42	31.97	30	-29%
	CRE	1&2	kg CO_2/m²	2022	66	36.87	28	-58%
	Residential Buildings	1&2	kg CO_2/m²	2022	30	25.69	19	-37%
	Milk		kg CO_2/kg		1.18	1.16	1.09	-8%
	Agriculture & pork	1&2, 3 (Upstream)	kg CO_2/kg	2022	3.17	3.17	3.11	-2%
	Crop production		kg CO_2/ha		2,834	2,816	2,621	-8%
	Automotive	3 (exhaust emissions)	kg CO_2/pkm	2023	0.136	0.136	0.091	-33%
	Steel	1-2	kg CO_2/kg	2023	1.69	1.11	1.18	-30%
	Chemistry	1&2	Absolute, indexed to 100	2022	100%	96.92%	IEA-Alignment	-27%
	Oil & Gas	1-3	n/a	2022	n/a	n/a	exclusion upstream	n/a

Sector		Scope	Metric/PEI	Base year	Value in the base year	Value in the reporting year	Target 2030	%-Target 2030
	Shipping	1	Exposure reduction	2024	€95 m	€29 m	Reduction plan	n/a
	Aviation	1	Exposure reduction	2025	€300 m	€270 m	Reduction plan	n/a

You can find more information on our path to de-carbonisation in our ESG strategy

The base year is the reference year used to define sector-specific decarbonisation targets and to measure progress.

// We are striving to reduce CO2 emissions in our financing portfolio; in doing so, we are following the Paris Climate Agreement

// Successive development and further development of sector de-carbonisation strategies

// Focused consideration of the relevant sector and development of sector-specific de-carbonisation targets

// Orientation towards scientifically based reference pathways (e.g. the Net-Zero-2050 climate pathways of the International Energy Agency (IEA))

ESG at NORD/LB

E

- Sustainability reporting in accordance with ESG standards (CSRD) and integration into the Annual Report
- Development of sector-specific decarbonisation pathways for emissions-intensive sectors
- Exclusion of certain business activities under NORD/LB's transformation guidelines (e.g. on the topic of protected areas, agriculture, oil & gas, etc.)
- Sustainable Loan Framework (SLF) as an internal framework for the classification of financial products

S

- Commitment to the protection of human rights and adherence to the "Charter of Diversity" through policy statements
- NORD/LB's Code of Conduct defines principles of behaviour and provides guidance for day-to-day activities, extended to include the new Supplier Code of Conduct
- Preparation and publication of a new Social Impact Report
- Financier of social housing, educational institutions, care properties

G

- Established and publicly disclosed ESG governance structure
- Integration and ongoing development of ESG aspects within the annual target-setting process
- Membership in the UN Global Compact and UNEP Finance Initiative (UNEP FI)
- Ongoing development of measurement and management frameworks for CO_2 emissions and ESG risks
- Establishment of an 'anti-greenwashing governance' framework in 2024

Income Statement of NORD/LB Group (IFRS)

NORD/LB

in € m	1H2026	1H2025[1]
Net interest income	610	571
Net commission income	193	154
Profit/loss from fair value measurement	61	41
Disposal profit/loss from financial instruments not measured at fair value through profit/loss	20	12
Profit/loss from hedge accounting	14	-2
Profit/loss from shares in companies	33	0
Profit/loss from investments accounted for using the equity method	3	3
Other operating profit/loss	-11	4
Σ Revenues	**923**	**781**
Risk provisioning	-96	-73
Administrative expenses	-435	-421
Earnings before restructuring, transformation and taxes	**391**	**287**
Profit/loss from restructuring and transformation	-21	-23
Earnings before taxes	**370**	**264**
Income taxes	-61	-53
Consolidated profit/loss	**309**	**212**

(1) For individual items, the previous year's figures have been adjusted

Selected balance sheet items of NORD/LB Group (IFRS)

NORD/LB

Balance sheet items in € m	**30.06.2026**	**31.12.2025**[1]
Total assets	132,241	122,249
Financial assets at fair value through other comprehensive income	18,766	14,659
Financial assets at amortised cost	96,615	92,628
of which: loans and advances to banks	15,093	13,480
of which: loans and advances to customers	76,307	74,511
Other assets	5,999	5.800
Financial liabilities at amortised cost	114,623	105,097
of which: liabilities to banks	30,654	30,333
of which: liabilities to customers	53,066	48,025
of which: securitised liabilities	30,903	26,685
Provisions	2,455	2,468
Other liabilities	-271	-439
Equity (on balance sheet)	**8,407**	**8,072**

(1) For individual items, the previous year's figures have been adjusted

Segmental reporting of NORD/LB Group (IFRS)

30.06.2026 in € m	Corporate Customers & SBN[1]	Structured Finance	Commercial Real Estate	Markets	Private & Commercial Customers	**Client Segments**	Other[4]	**Group**
Revenues[2]	228	240	118	103	148	**837**	85	**923**
Expenses[3]	-102	-82	-55	-57	-107	**-402**	-54	**-456**
Risk Provisioning	-19	-49	-42	7	9	**-94**	-2	**-96**
Earnings before taxes	**107**	**109**	**21**	**53**	**50**	**340**	**30**	**370**

Note: Minor deviations may occur due to rounding
(1) Savings Banks Network
(2) Net interest income, net fee and commission income, net income from shares in companies, net income from the disposal of financial instruments not recognised at fair value through profit or loss, other net income, net income from fair value measurement (incl. hedge accounting), net income from companies accounted for using the equity method
(3) Administrative expenses (for Treasury, Consolidation, Others and Group incl. restructuring and transformation)
(4) Sum of: Special Credit & Valuation and Treasury / Consolidation / Other and Reconciliation

Institutional Protection Scheme

NORD/LB

DSGV – German Savings Banks Association

Structure

11 Regional Savings Banks Subfunds	Landesbanks Subfund NORD/LB	Building Societies Fund

Function

1 **Deposit Protection**

2 **Institution Protection**

Funds

Recognized IPS funds
(recognized under EinSiG for deposit protection)

Volume:
0.8% of covered deposits
Fully funded ~€ 6.9 bn

new **Additional IPS funds**

Target volume:
0.5% of risk weighted assets
Contribution payment commenced in 2025

Financial calendar

NORD/LB

Publication	Date	IR-Newsletter
Full Year 2026 Results	**17 March 2027**	

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Note: Calls are being recorded

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