



Investor Presentation

March 2025

Agenda

01 **NORD/LB at a glance**

Business Profile | Segments | Governance

02 **FY2024 Performance**

KPIs | Results | Risk

03 **Ambition 2028**

Transformation | Ambition | Initiatives

04 **Business segments**

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

05 **Funding**

Capital | Liquidity | Green Bonds | Covered Bonds

06 **Facts & Figures**

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

NORD/LB at a glance

Position

As a mid-sized universal bank with 3,800 employees, we maintain long-term client relationships with corporate and institutional clients, private clients and the public sector. We are a leading institution, firmly established in northern Germany, with global operations in selected business areas through branches in London and New York.

Bank of the energy transition

With more than 70 gigawatts financed capacity in renewable energy - wind, solar, battery storage - we are one of the leading financiers of renewable energy. In the social sector, we finance education, social housing, hospitals and public transport. We have established ourselves on the market as a renowned issuer of green bonds.



Strategy

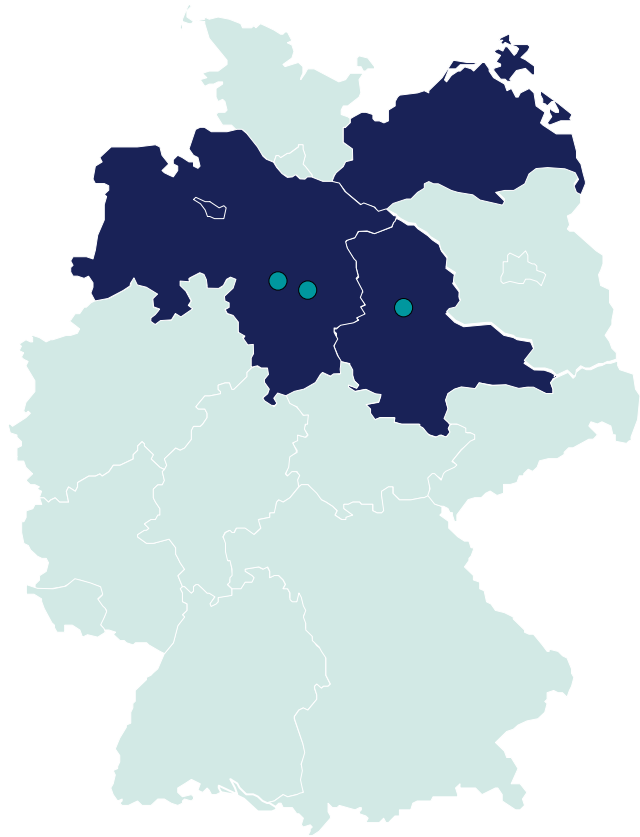
Following the completion of a transformation program, we are now growing selectively. Based on total assets of around € 115 billion and customer loans of around € 75 billion, we create value in five well-defined business areas. We support our customers in their transformation to a more sustainable economy.

State- and Girozentralbank

As a public-sector State-bank for Lower Saxony and Saxony-Anhalt, we bear regional responsibility. We act as the central bank for the savings banks in Lower Saxony, Saxony-Anhalt, Mecklenburg-Western Pomerania and Schleswig-Holstein. As a member of the Savings Banks Finance Group, we offer the network and protection of one of the largest banking groups in the world.

Ownership structure and ownership region

Headquarters and ownership region



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.

Ownership structure⁽¹⁾



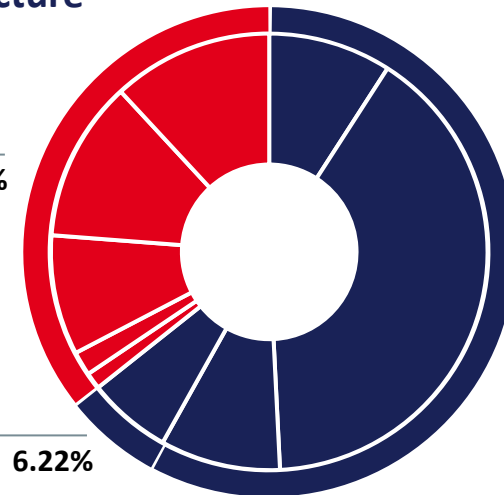
Savings Banks
Finance Group

35.67%



Federal State of
Saxony-Anhalt

6.22%




Federal State of
Lower Saxony

58.11%

(1) Simplified illustration as of 30 May 2025, for the exact breakdown between the trust companies see Artikel 3 of the [Statutes](#)

Focused and diversified business model

Corporate Customers & Savings Banks Network	Structured Finance	Commercial Real Estate	Markets	Private & Commercial Customers
<ul style="list-style-type: none"> // House bank for corporate clients with a regional focus on northern Germany // € 29 bn loan book // Regional roots and close cooperation with savings banks // Broad product range 	<ul style="list-style-type: none"> // Leading energy and infrastructure financier // Track record in renewable energies (wind, solar, battery storage) and infrastructure (data centres) // >2,500 wind turbines financed in Germany⁽¹⁾ 	<ul style="list-style-type: none"> // Strong partner with broad product expertise // € 19 billion loan book, broadly diversified // Focus on energy efficiency and prime locations <p>DEUTSCHE/HYPO NORD/LB Real Estate Finance</p>	<ul style="list-style-type: none"> // Focused business model with FX, interest rate, structured investments and debt capital markets // #3 of all syndicated € issuances (volume) for German federal states // #6 of all syndicated € issuances (volume) "German Pfandbriefe" 	<ul style="list-style-type: none"> // Strong market share of over 30% in the old Braunschweig region // Multiple award-winning private banking with the brand 'NORD/LB Private Investors' <p> Braunschweigische Landessparkasse</p>

Segment assets, as of 31 Dec 2024

€ 35.6 bn	€ 16.6 bn	€ 18.8 bn	€ 8.3 bn	€ 7.1 bn
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(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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Highlights 2024

- // NORD/LB continues to grow profitably
- // CIR significantly improved due to increased revenues and continued cost discipline
- // Risk reserves remain comfortable – Management Adjustment reduced as planned
- // Strategic focus on core client segments is delivering strong results
- // Partial sale of aircraft financing concluded, remaining assets in regular run-off
- // Rating upgrades by Moody's und Fitch – capital market access expanded
- // Next phase of NORD/LB's long-term development launched

Full Year 2024 - Improvements across all key metrics

Earnings before taxes

€ 356 m

Return on Equity
(pre-tax)

5.0%

Cost Income Ratio

61.9%

CET1 Ratio

16.4%

Δ FY2023



+31%



+1.0% pts.



-11.6% pts.

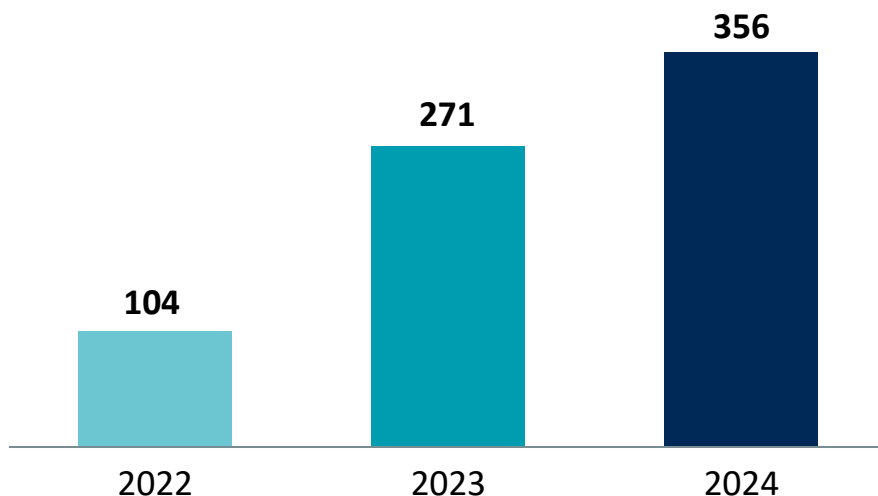


+1.4% pts.

Earnings up 31% – best result since 2015

Earnings before taxes

in € m



Earnings after taxes

in € m

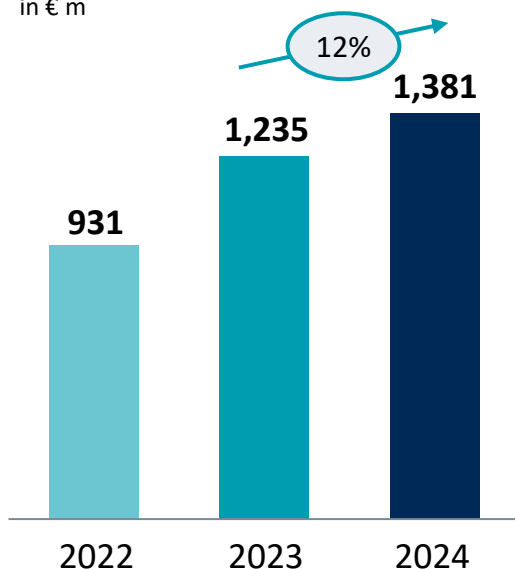


- // Interest and commission income as well as strong cost discipline as key drivers
- // Further diversification of the revenue base across all client segments
- // P&L effects from partial sale of aircraft financing of € -21 m
- // Earnings after taxes include recognition of deferred tax assets
- // Loss carry forward in German GAAP accounts (HGB) reversed

Significant revenue growth and continued cost discipline

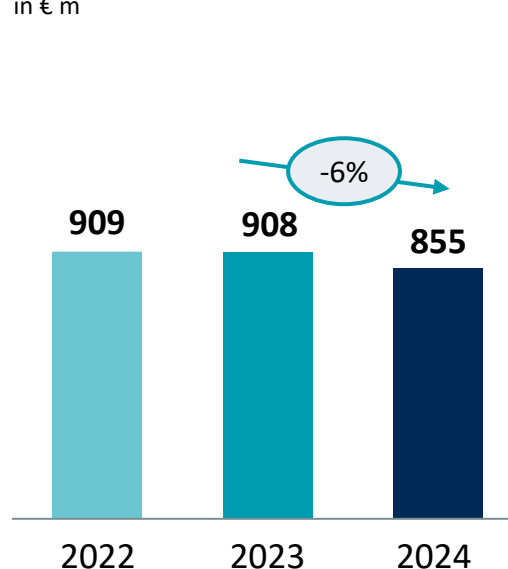
Revenues

in € m

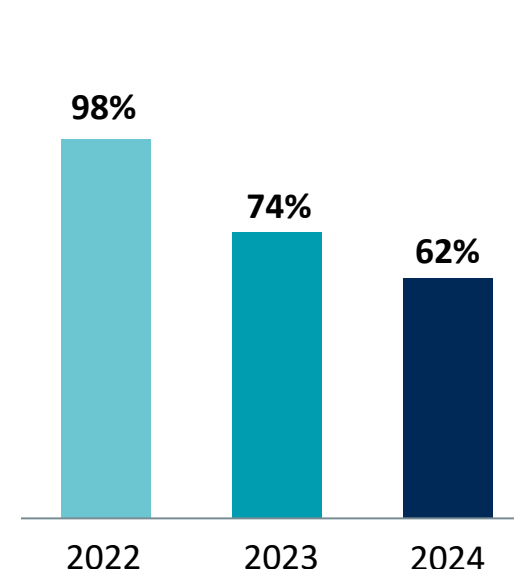


Expenses⁽¹⁾

in € m



Cost-Income-Ratio⁽¹⁾



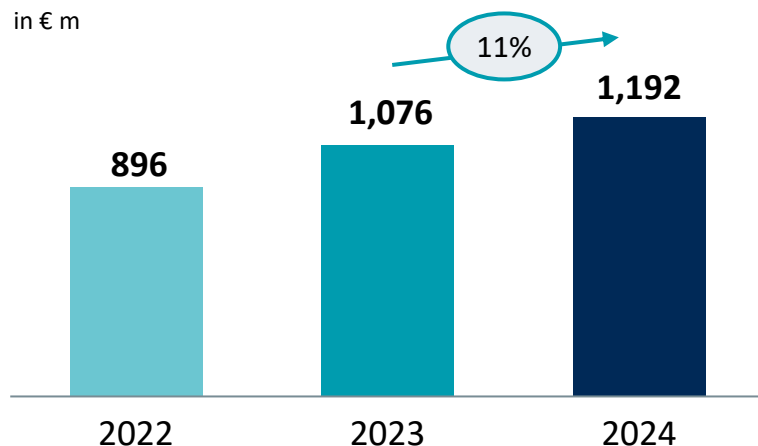
Strategic repositioning supports sustainable growth – success of the transformation reflected in lower expenses

(1) Excluding result from restructuring and transformation

Revenue growth continues to outpace increase in risk assets

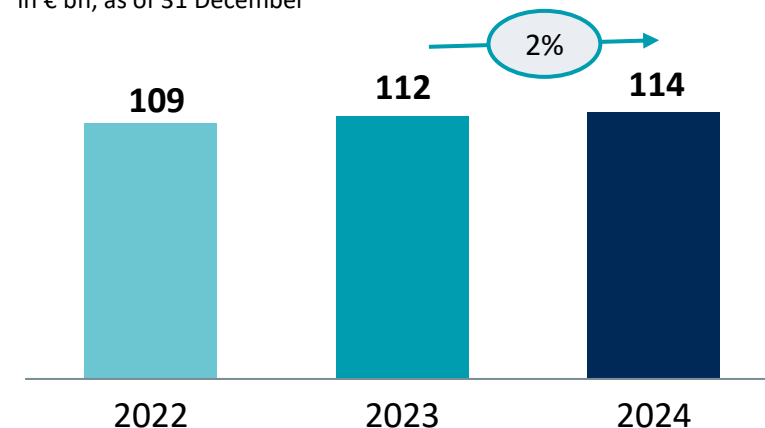
Net interest income

in € m



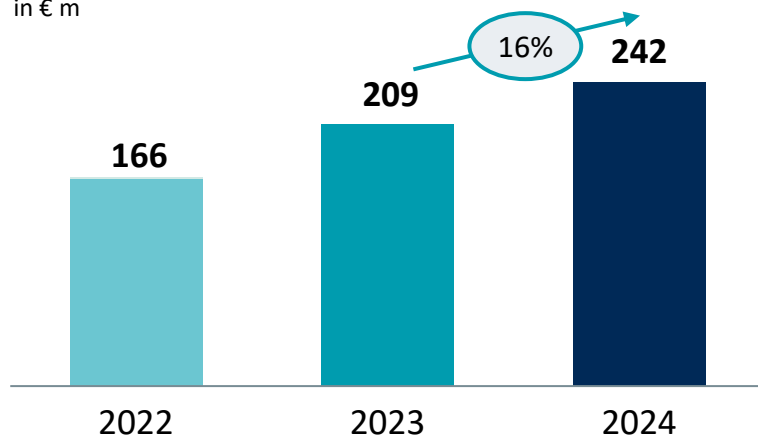
Total assets

in € bn, as of 31 December



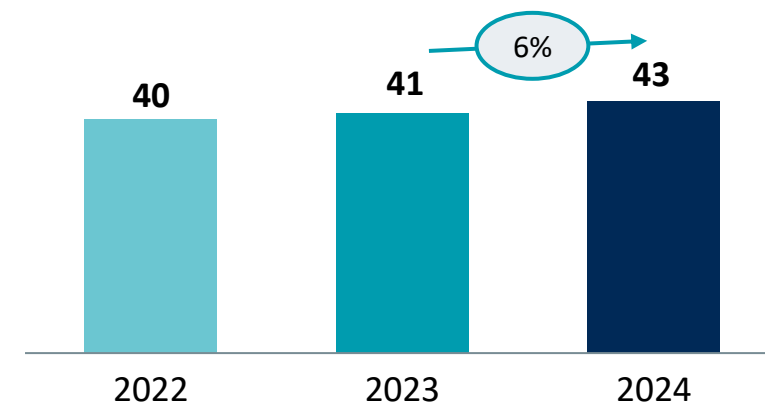
Net commission income

in € m



RWA

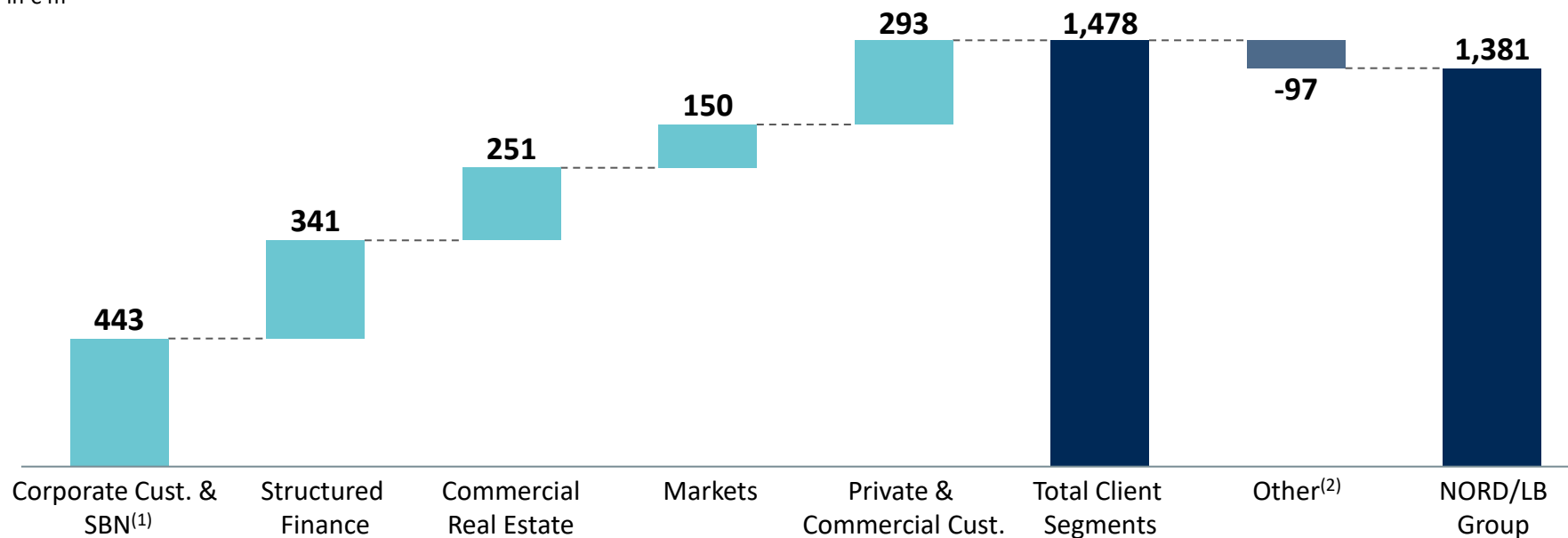
in € bn, as of 31 December



Well diversified revenue base across client segments

Revenues 2024

in € m



Revenues 2023

in € m



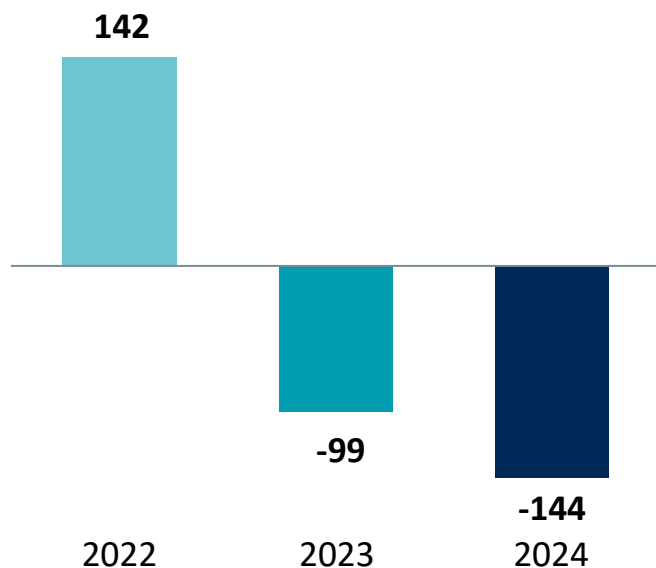
(1) Savings Banks Network

(2) Total of Aircraft Financing, Special Credit & Valuation, Treasury / Consolidation / Others

Risk costs remain moderate in challenging macro environment

Risk provisioning results - Group

in € m

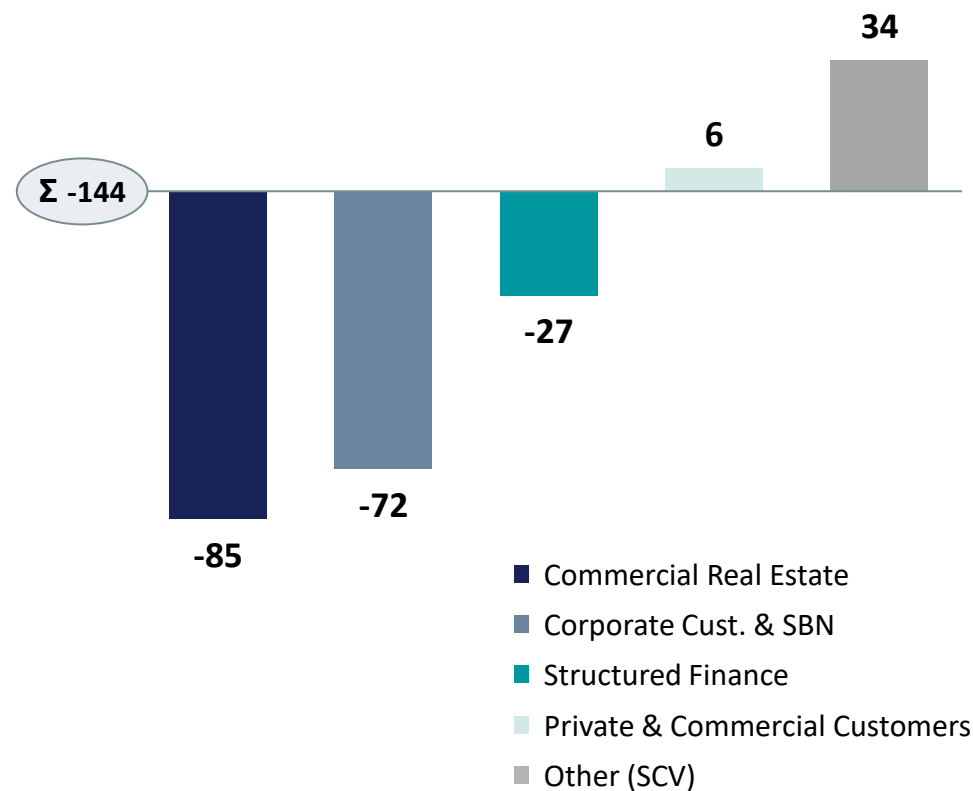


NPE Ratio



Risk provisioning results - Client segments

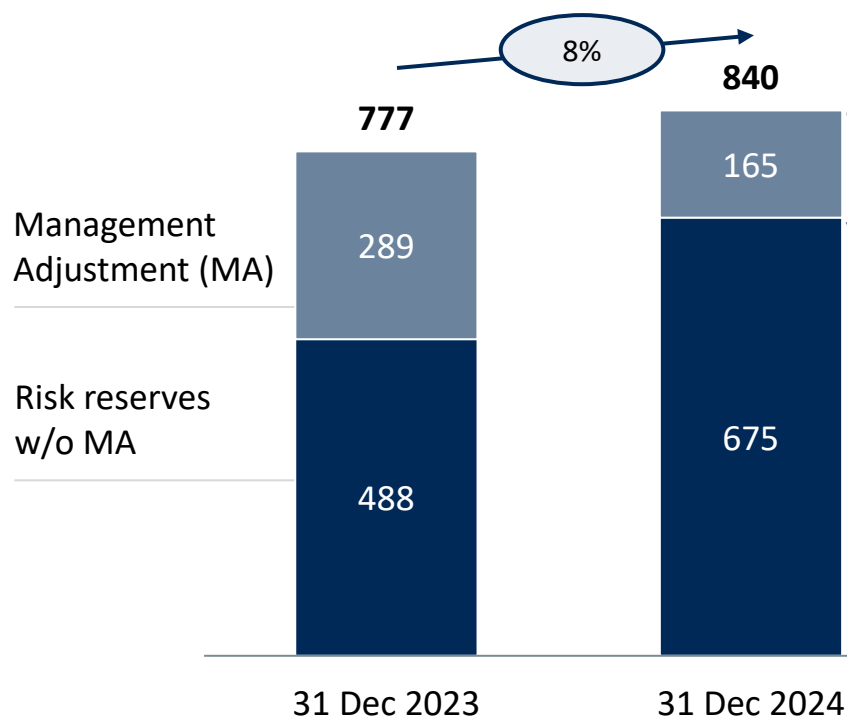
in € m, FY2024



Deep Dive | Risk reserves

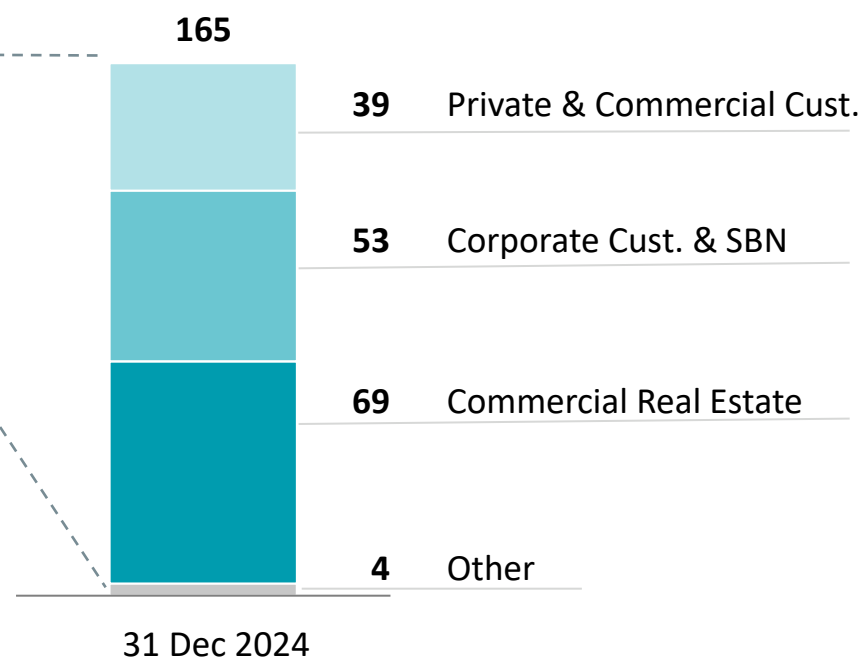
Risk reserves

in € m



Management Adjustment (MA)

in € m

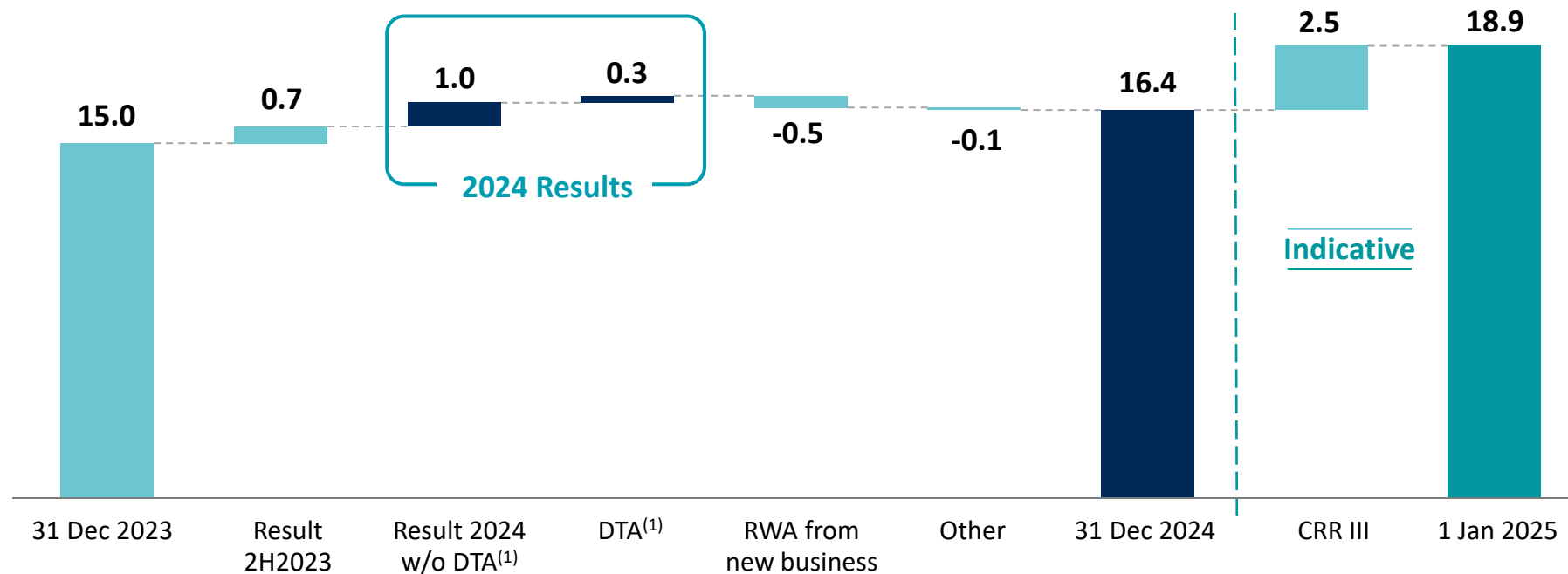


Transfer of post-model Management Adjustment into in-model risk reserves

Deep Dive | CET1 Ratio

CET1 Ratio

in %



Ratio as of 31 Dec 24 reflects supervisory recognition of the FY2024 results incl. effects from the capitalisation of Deferred Tax Assets

Positive effect from 1st time application of Basel IV

(1) DTA = Deferred Tax Assets

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NORD/LB's path to success

From strategic
Transformation ...

... to sustainable
Profitability

2019 – 2024

TODAY

2025 – 2028

NORD/LB 2024

on
mission

NORD/LB 2024: Successful conclusion of the Transformation Programme

			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

**Return on Equity
(pre-tax)**

$\geq 10\%$



+5% pts.

Cost Income Ratio

$\leq 55\%$



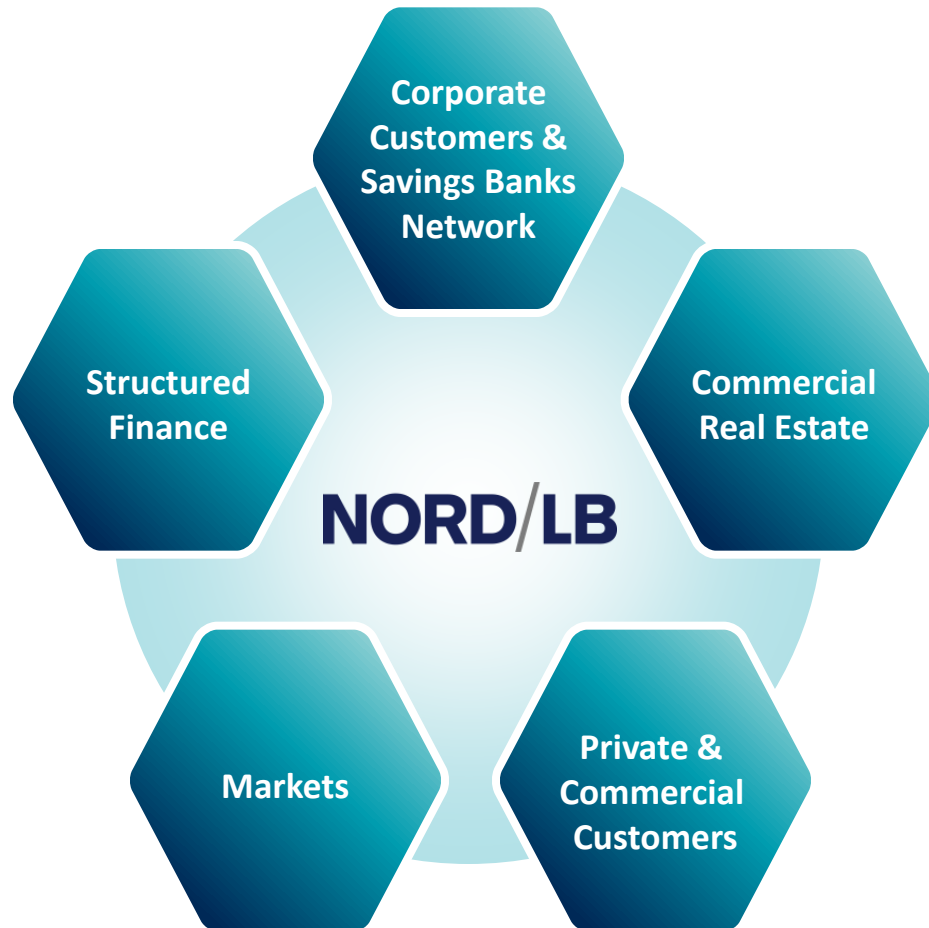
-7% pts.

CET1 Ratio

$\geq 14.0\%$

2025 – 2028

A diversified business model well positioned for further growth



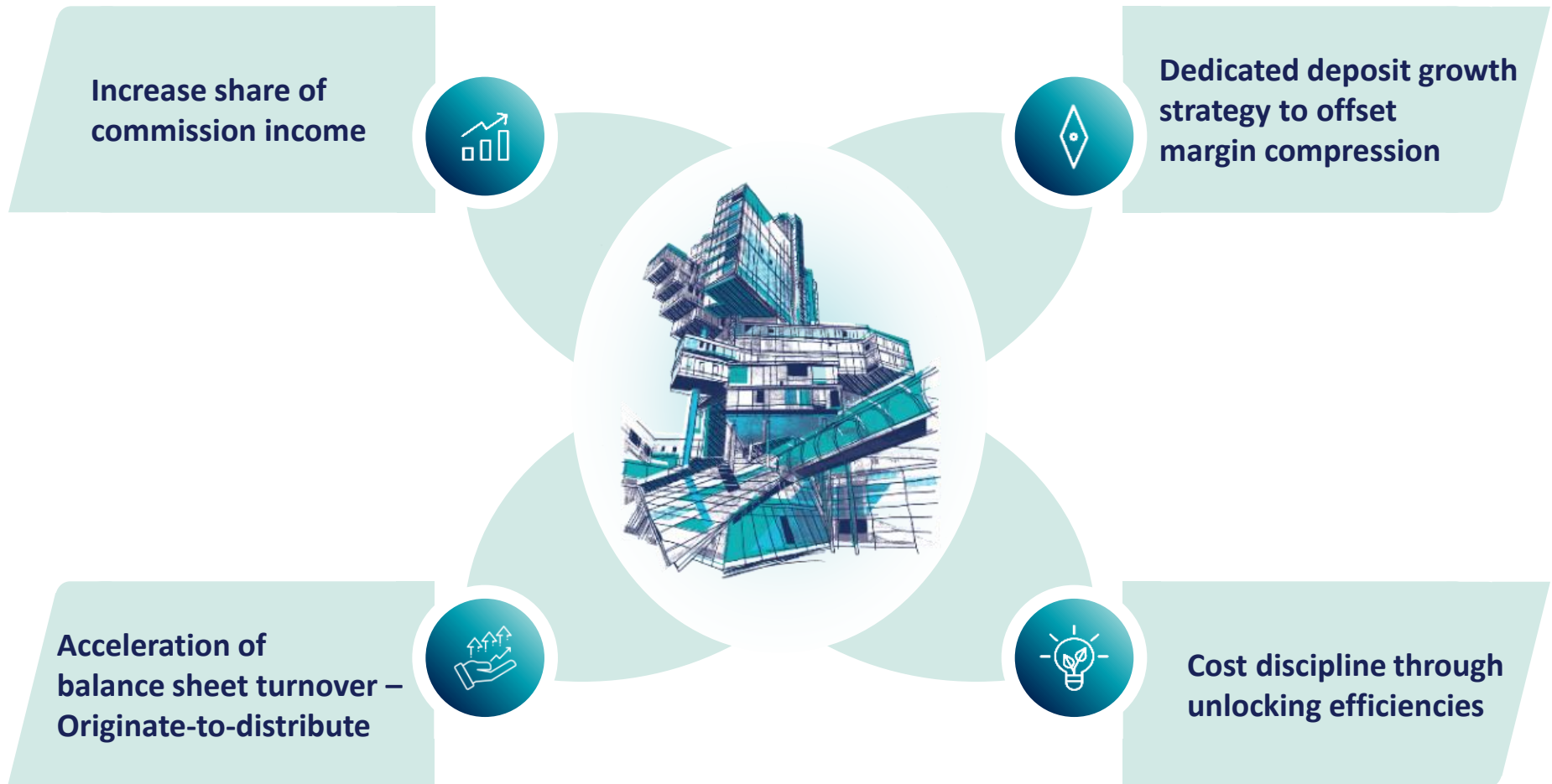
Clear positioning

- // 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

Key financial levers have been identified and are being implemented

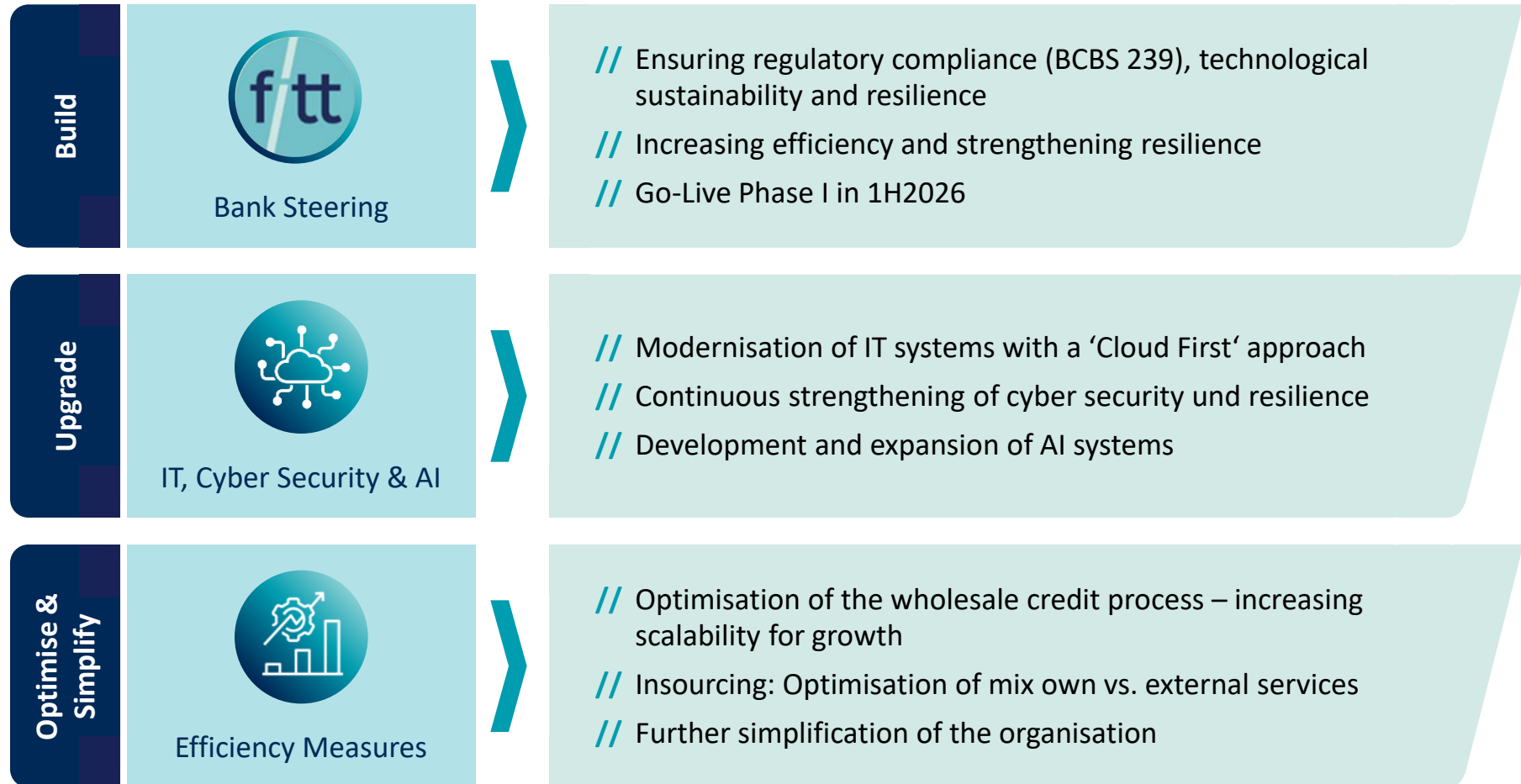


A clear strategy with well-defined measures forms the basis for revenue growth



(1) Originate-to-Distribute

Operational Excellence



Outlook 2025

- // Strengthening growth in core client segments
- // Targeted expansion of product suite supported by OtD-solutions
- // Extension of the deposit base and increase of commission business
- // Focus on improving efficiency and resilience
- // Earnings before taxes above the result of 2024 and a better Cost Income Ratio

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Transformation | Ambition | Initiatives

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05 Funding

Capital | Liquidity | Green Bonds | Covered Bonds

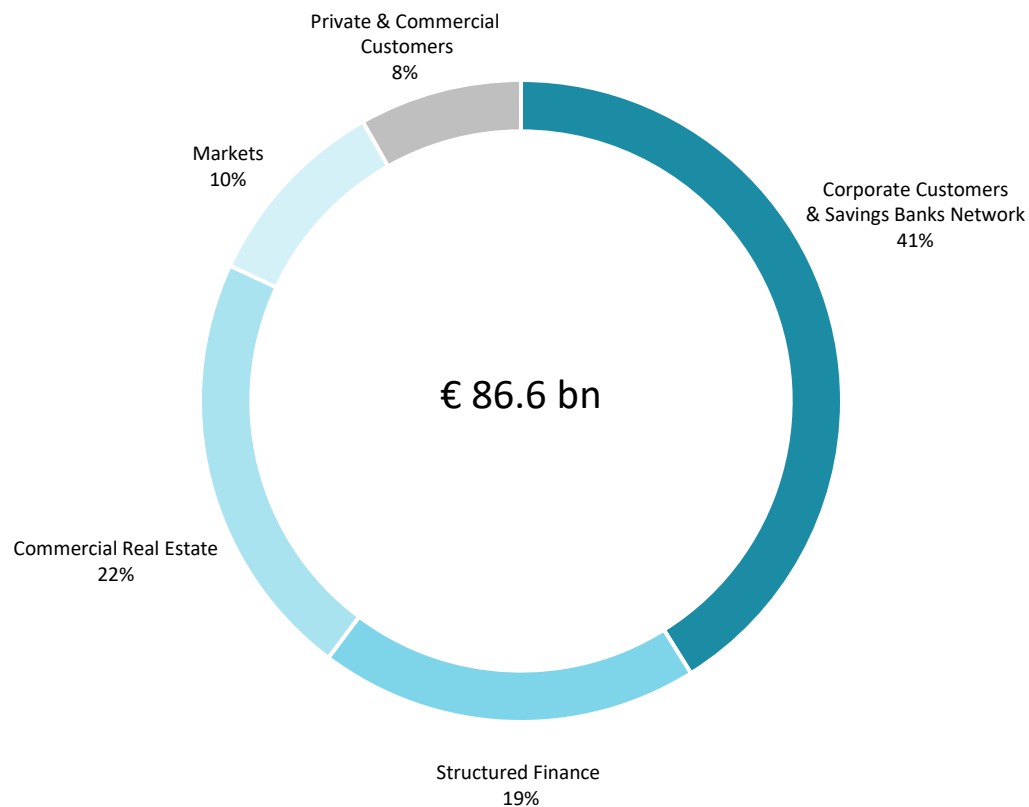
06 Facts & Figures

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

Overview customer segments

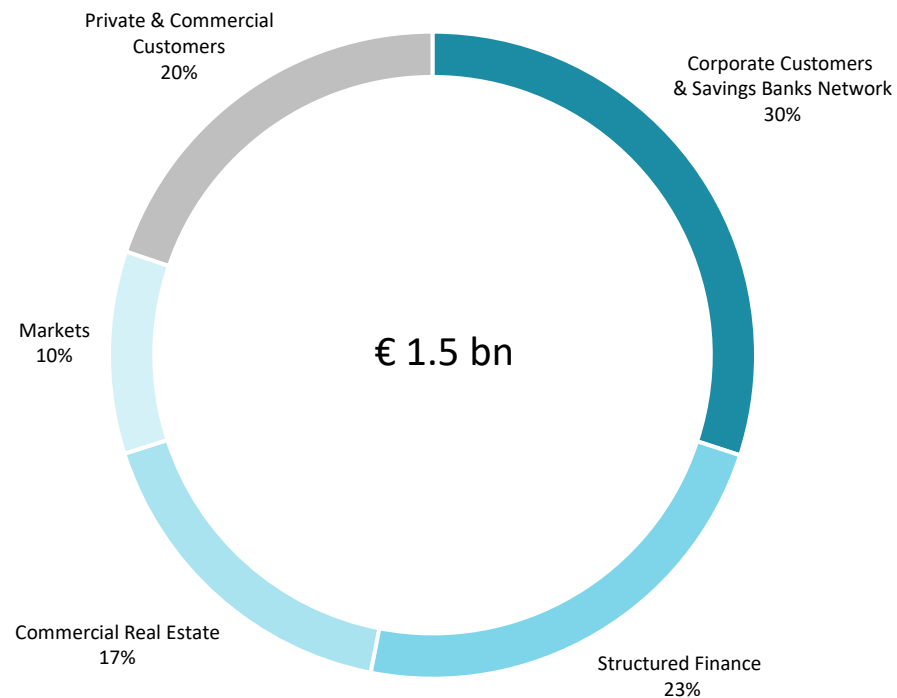
Segment assets

As of 31 Dec 2024



Revenues

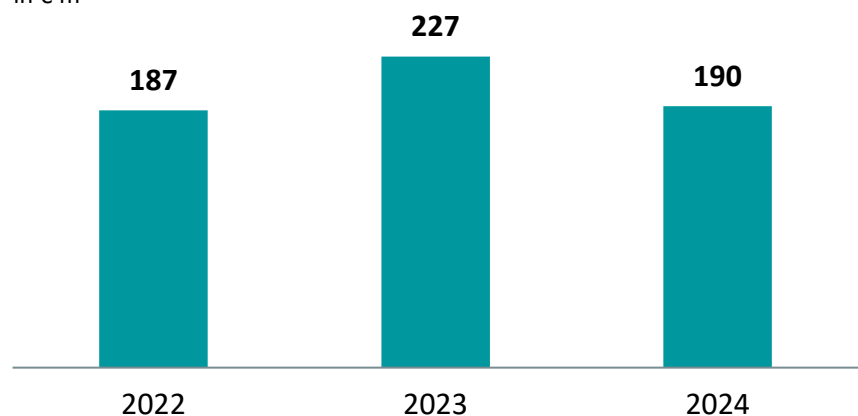
FY2024



Corporate Customers & Savings Banks Network

Earnings before taxes

in € m



in € m	2023	2024
Revenues	448	443
Expenses	-186	-181
Risk Provisioning ⁽¹⁾	-35	-72
Earnings before Taxes	227	190
RWA	11,356	11,945
RoRaC, in %	13	11
CIR, in %	42	41

(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 private equity as well as in the municipal lending business

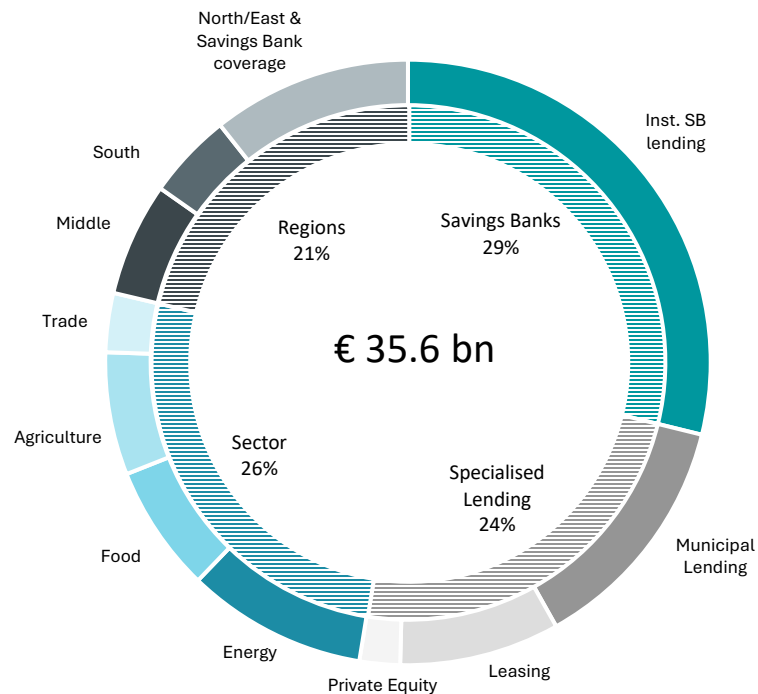
Financial Highlights

- Margins development in the lending business compensate for declining deposit revenues, commission results remain stable, supported by strong Private Equity business
- Expenses decrease despite an inflationary environment
- Earnings before risk provisions nearly at previous year's level
- Risk provisions are influenced by a challenging economic environment and partial reversals from Management Adjustments, returning to normalized levels across the cycle

Corporate Customers & Savings Banks Network

Segment assets according to sales structure

as of 31 Dec 2024



Broad and well-diversified market coverage

Regional teams with distinct customer proximity and close coordination with savings banks

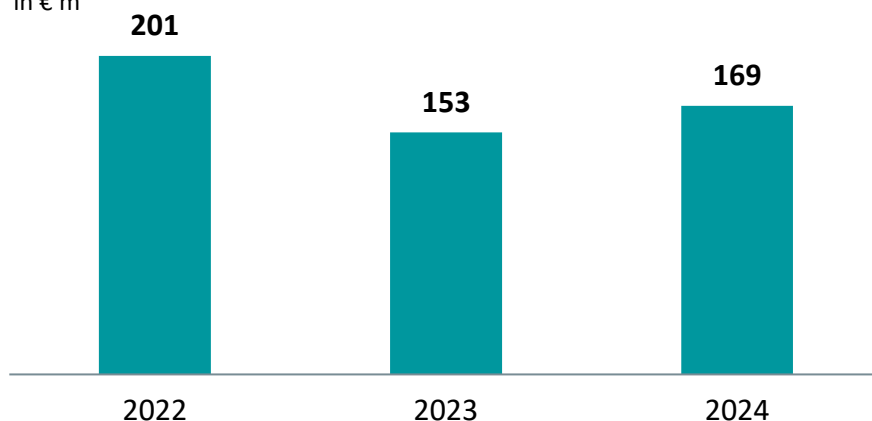
Sector teams with long standing expertise and extensive market knowledge

A relevant player in the promotional business: € 9.6 bn of pass-through loans

Structured Finance

Earnings before taxes

in € m



in € m	2023	2024
Revenues	305	341
Expenses	-133	-147
Risk Provisioning ⁽¹⁾	-19	-27
Earnings before Taxes	153	169
RWA	6,324	8,115
RoRaC, in %	17	16
CIR, in %	44	43

(1) incl. Management Adjustment

(2) excl. valuation fluctuations from loans/derivatives of € 45 m (2022), € -13 m (2023), € -15 m (2024)

Segment profile

- Pioneer in financing of renewable energies with over 1,000 projects and >60 GW of financed capacity
- Broad coverage of infrastructure projects: Public transport, social housing, digital infrastructure, education
- Global expertise with branches in London, Hannover, New York and Oldenburg - projects in 30 markets
- The aircraft financing business was spun off in 2024, the segment name was changed from Special Finance to Structured Finance, and the financial figures were adjusted accordingly

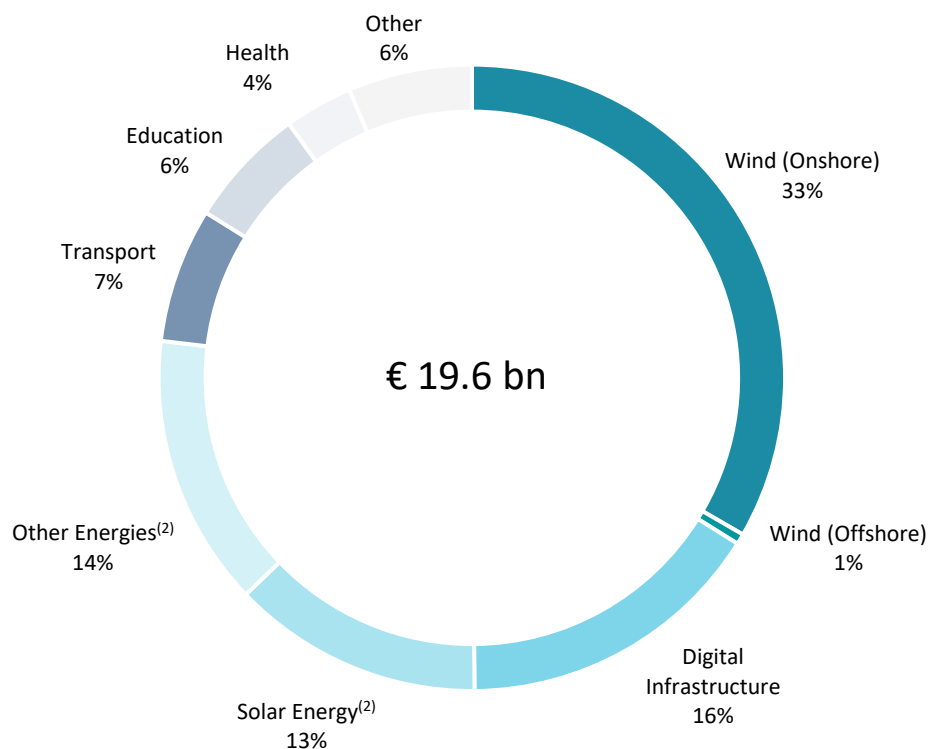
Financial Highlights

- Consistently positive earnings development from operational activities⁽²⁾, primarily driven by the expansion of the loan portfolio and improvement in margins
- Significant increase in new business volume by 33% compared to the previous year, driven by business in Europe and the US
- Commission income from project initiation and structuring reaches a new record level
- Strengthening of market position through the addition of sectors such as battery storage systems and data centers, as well as diversification into other markets

Structured Finance

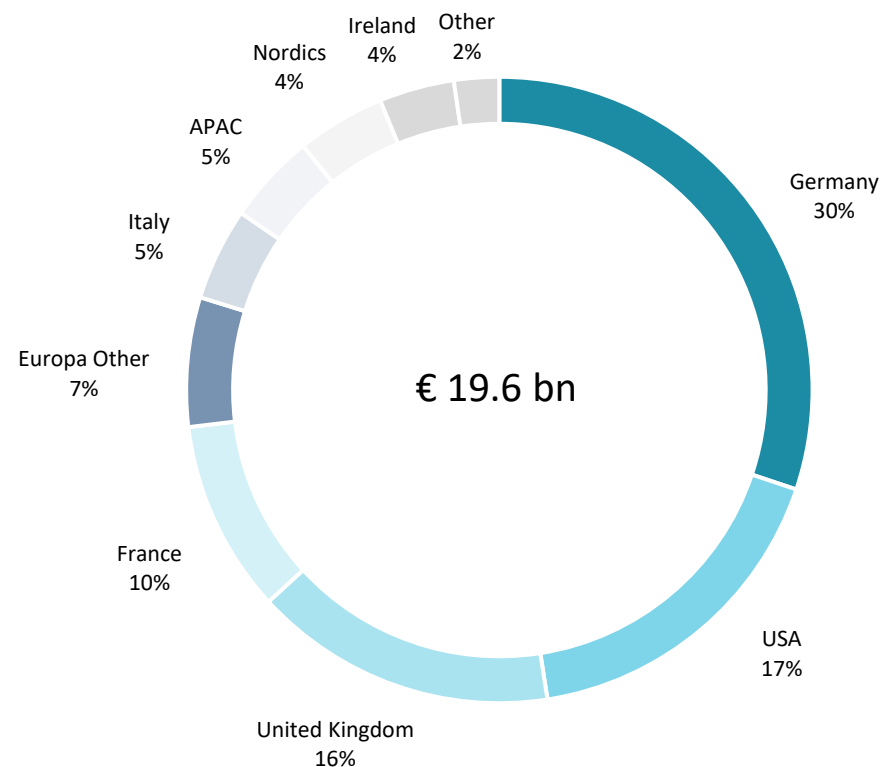
Sector distribution

Exposure at Default, as of 31 Dec 2024



Regional distribution⁽¹⁾

Exposure at Default, as of 31 Dec 2024



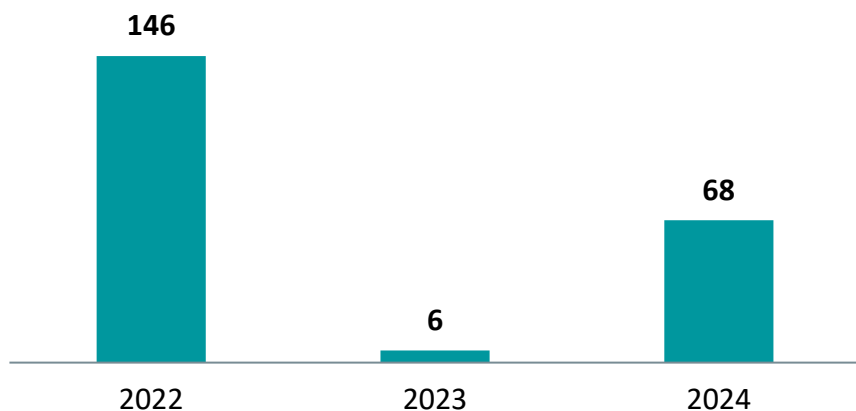
(1) Distribution refers to the borrower's country of origin

(2) Includes > € 1bn EaD of financed battery storage (Stand-alone or co-location) with a battery storage capacity of around 3.5 GW

Commercial Real Estate

Earnings before taxes

in € m



in € m	2023	2024
Revenues	226	251
Expenses	-89	-99
Risk Provisioning ⁽¹⁾	-132	-85
Earnings before Taxes	6	68
RWA	7,700	8,732
RoRaC, in %	1	6
CIR, in %	39	39

(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 the office, residential housing, retail, logistics, hotel and care facilities
- New business focus on energy-efficient buildings

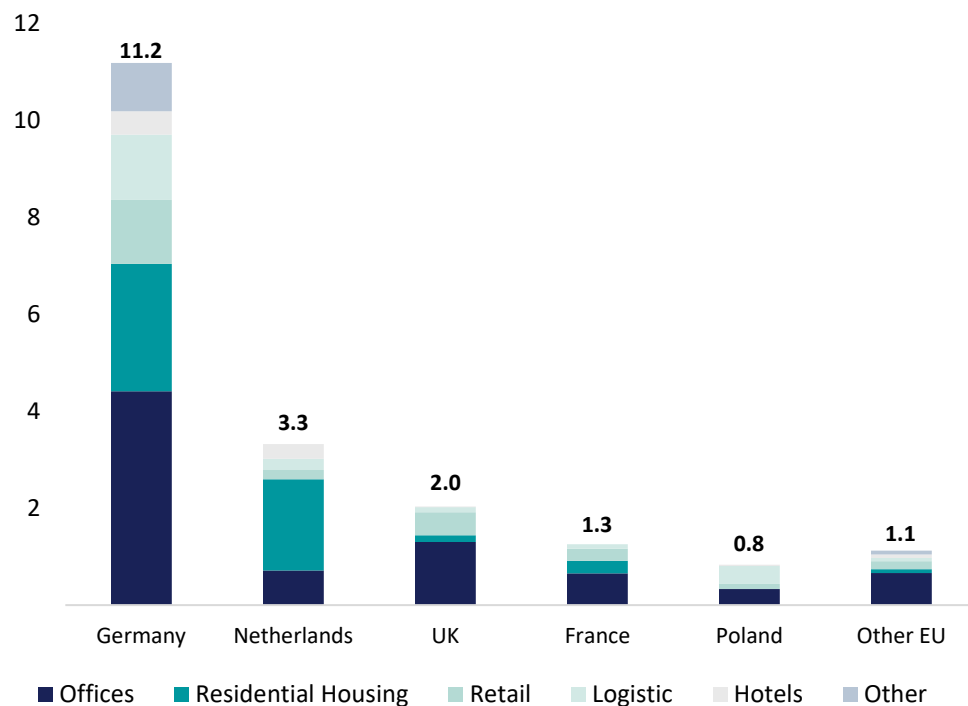
Financial Highlights

- Sustained high new business volume within European target markets drives increase in interest and commission income
- Increase in expenses corresponds to the selective expansion of business activities
- Earnings before risk provisions amount to € 153 m, 11% above the previous year's level
- Risk Provisioning below the previous year, impacted by Management Adjustment (2024: € 36 m release / 2023: € -32 m provision)

Commercial Real Estate Lending Portfolio

Regional and sector distribution

Financing volume in € bn, as of 31 Dec 2024



/ Investment Grade ~77%⁽¹⁾

/ ∅ Loan duration of 4-5 years – range 3-10 years

/ No real estate financing in the US

/ Management Adjustment ~€ 70 m

/ € 19.1 bn⁽²⁾ Exposure at Default

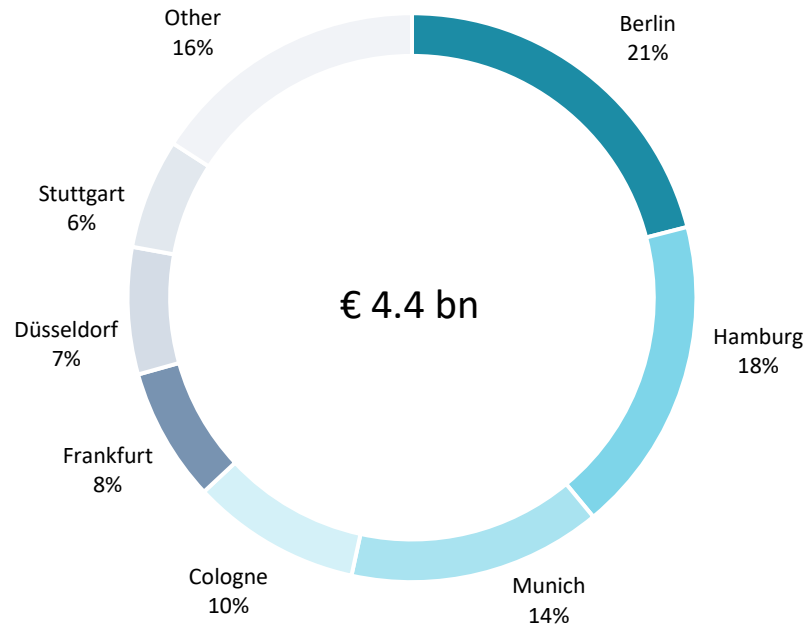
(1) Investment Grade definition corresponds with rating classes 1-6 of the Sparkassen-Finanzgruppe. Rating class 6 has a maximum probability of default of 0.59%

(2) plus ~€ 0.8 bn in unused lines

Deep Dive | Office Portfolio Germany

Regional Distribution

Financing volume, as of 30 Dec 2024



/ Focus on Top 7 cities → 84% of the portfolio

/ CORE inner city locations

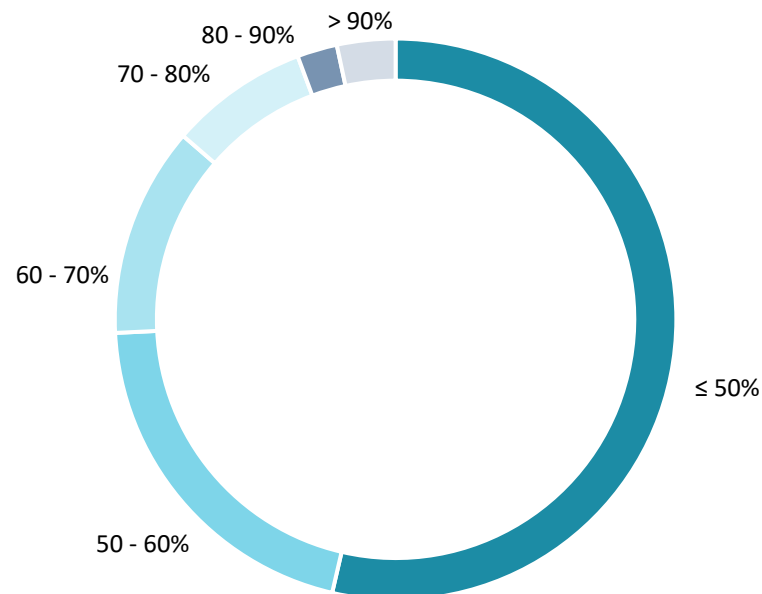
/ Focus on modern and contemporary offices

/ High energy efficiency: ~40% of the portfolio and ~90% of new business is green

Deep Dive | LTVs in the CRE Lending Portfolio

Loan to Value Ratio (LTV)⁽¹⁾

in %, as of 31 Dec 2024



/ Ø LTV of 52%

/ Annual review of market values as part of the market fluctuation concept⁽²⁾

/ Market value is determined by certified appraisers

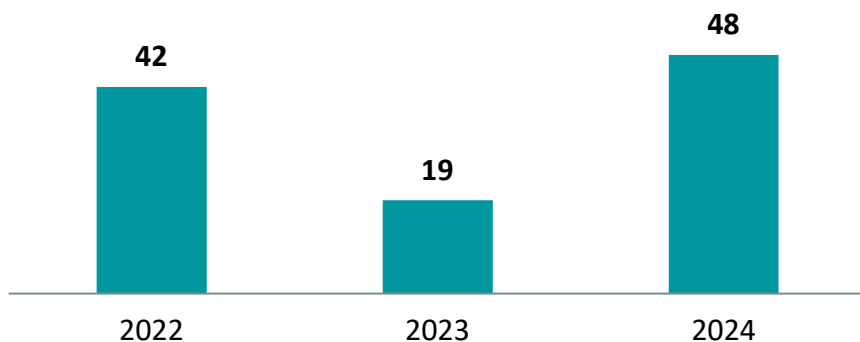
(1) Portfolio excl. Project developments

(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	2023	2024
Revenues	147	150
Expenses	-118	-101
Risk Provisioning	-10	0
Earnings before Taxes	19	48
RWA	2,928	2,933
RoRaC, in %	4	10
CIR, in %	81	68

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

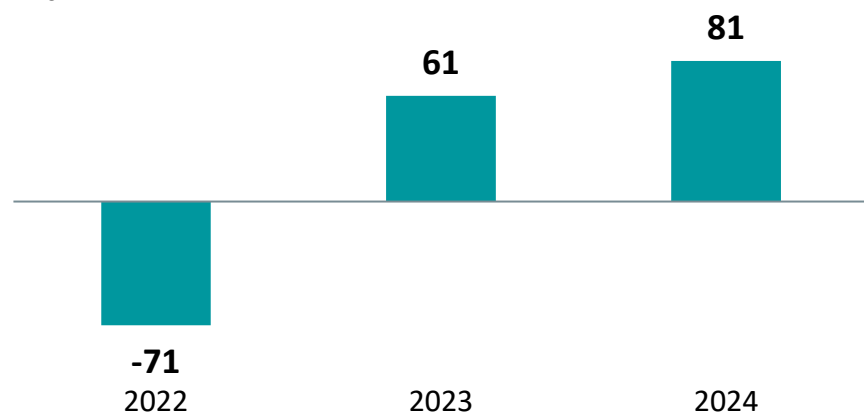
Financial Highlights

- Stable revenues supported by the institutional business across all product categories
- Market-driven heterogeneous development in the various franchises (Bonds, Rates, Solutions)
- Expense reduction through disciplined cost management
- Revenue potential arises from new business in Asset Backed Finance and the normalization of interest rate markets

Private & Commercial Customers

Earnings before taxes

in € m



in € m	2023	2024
Revenues	301	293
Expenses	-246	-217
Risk Provisioning ⁽¹⁾	6	6
Earnings before Taxes	61	81
RWA	3,611	3,696
RoRaC, in %	11	16
CIR, in %	82	74

(1) incl. Management Adjustment

Segment profile

- The Braunschweigische Landessparkasse (BLSK) is regional market leader with over 30% market share; 84 locations in the former Grand Duchy of Brunswick, around € 17 bn customer volume, >226,000 private accounts, > 18,000 corporate accounts
- Award-winning private banking under the NORD/LB Private Investors brand in Hannover, Hamburg, Bremen and Oldenburg; expertise in individual wealth management

Financial Highlights

- Positive revenue development in the lending and commission business, with deposit revenues slightly declining due to margin compression
- Cross-sell revenues and deposit volumes up vs. previous year
- Continued strong cost discipline
- Risk Provisioning slightly positive due to release of € 30 m from Management Adjustments

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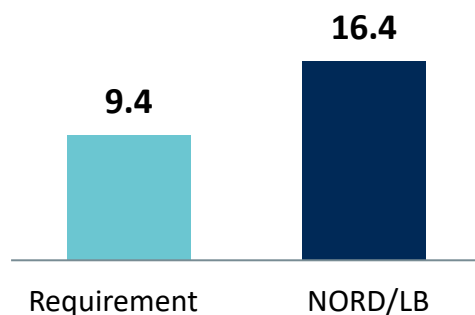
06 Facts & Figures

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Ratios well above regulatory requirements

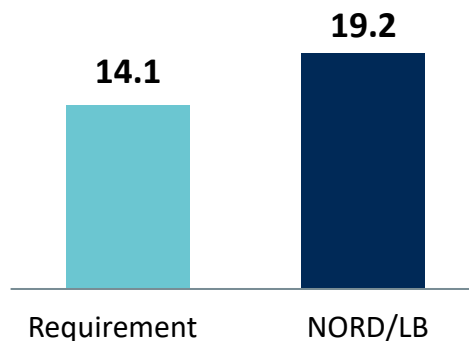
CET1 Ratio

in %



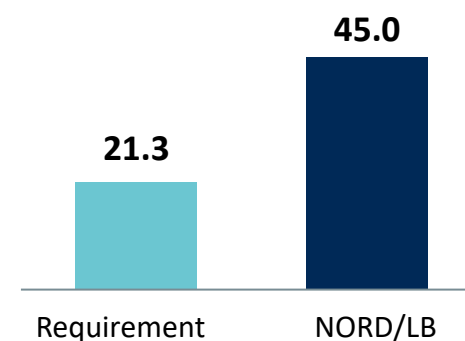
Total Capital Ratio

in %



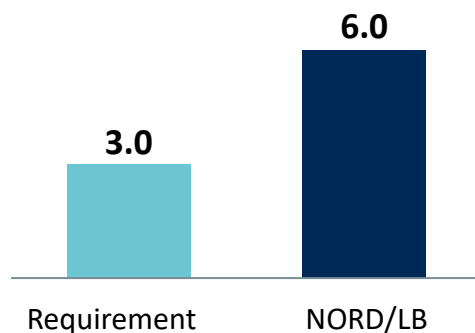
MREL Ratio

in %



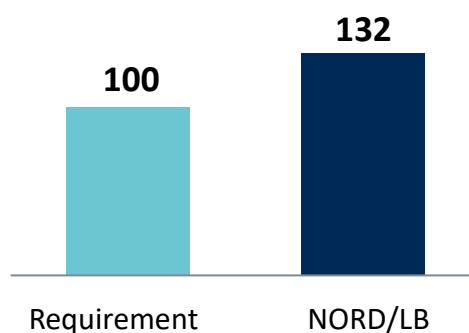
Leverage Ratio

in %



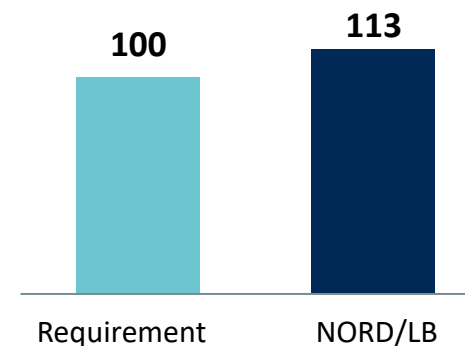
Liquidity Coverage Ratio

in %



Net Stable Funding Ratio

in %

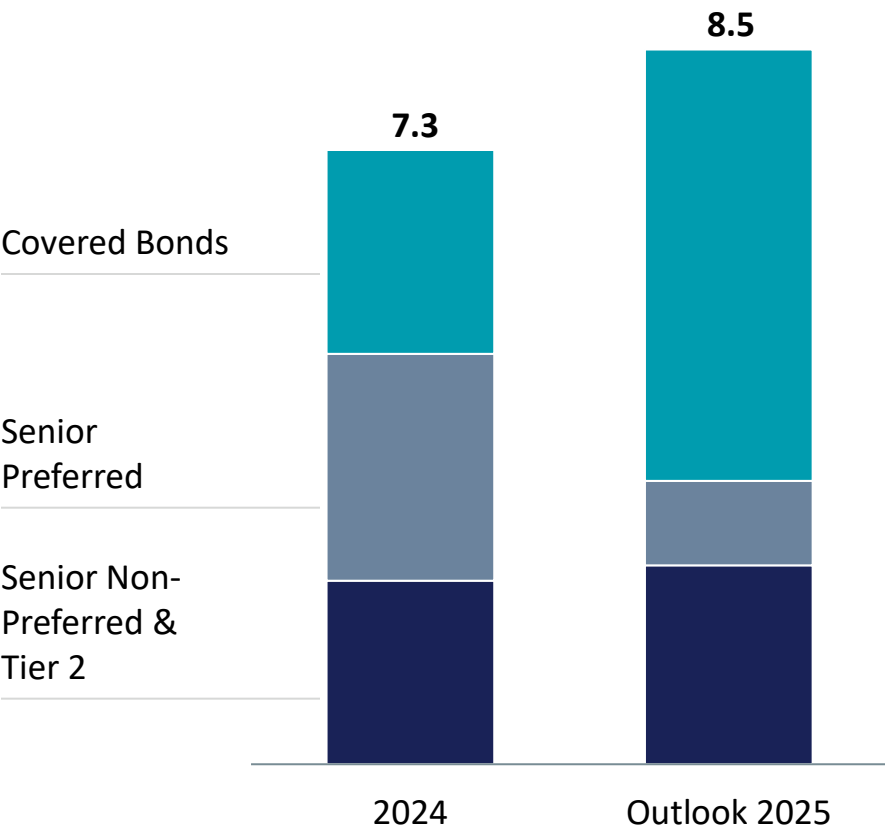


Data as of 31 Dec 2024

Funding: Well diversified capital market access

Funding

in € bn



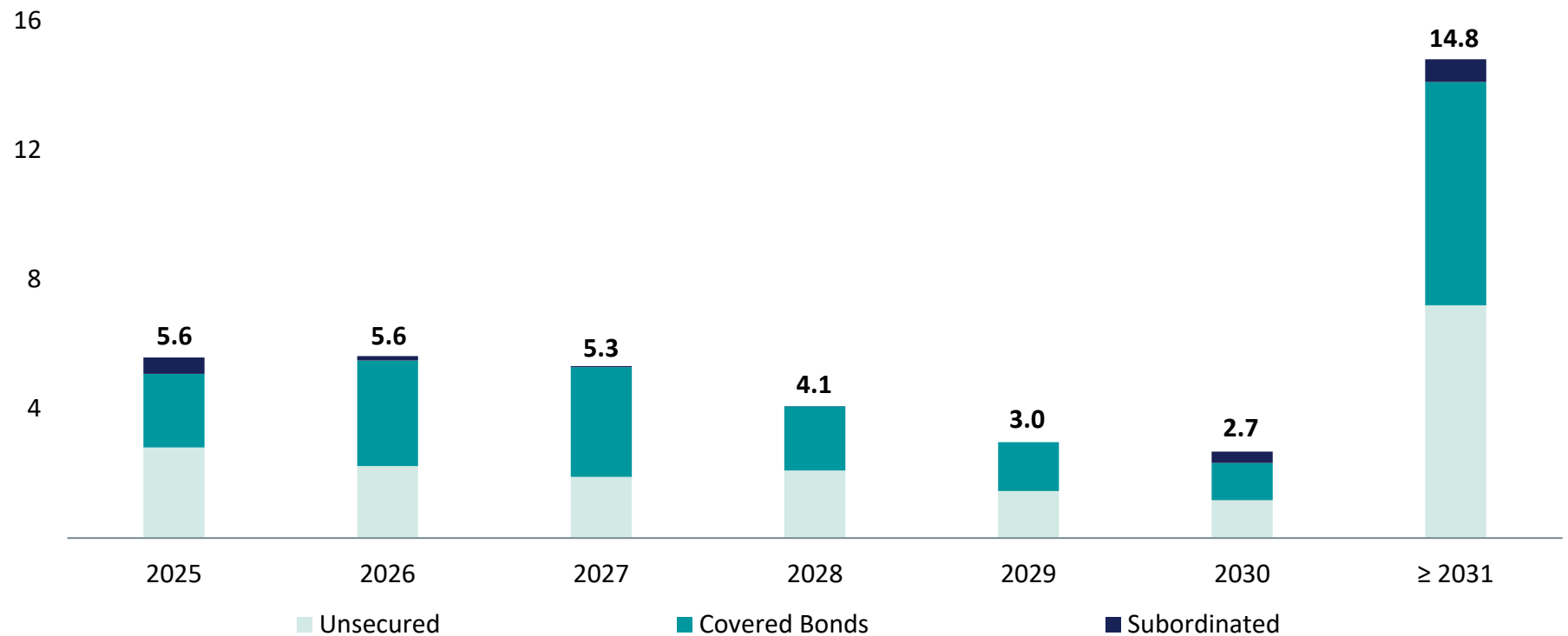
- // **2024:** Five successful benchmarks – first Tier 2 since >10 years, inaugural Senior Non-Preferred as well as three Covered Bonds
- // **2025 Plan:** Active start into the year with three Benchmarks issued in Q1, activities will continue in 2025

2024			2025
<div>NORD/LB € 500,000,000 2.875% Green Mortgage Pfandbrief Jan. 2024 – Jan. 2031</div>	<div>NORD/LB € 750,000,000 2.875% Public Sector Pfandbrief Feb. 2024 – May 2027</div>	<div>NORD/LB € 500,000,000 5.625% Tier 2 10.25NC5.25</div>	<div>NORD/LB € 1 bn 2.625% Green Mortgage Pfandbrief Jan. 2025 – Oct. 2028</div>
<div>NORD/LB € 500,000,000 3.25% Senior Non Preferred Sep. 2024 – Sep. 2029</div>	<div>NORD/LB € 500,000,000 2.5% Mortgage Pfandbrief March 2024 – July 2028</div>	<div>NORD/LB € 500,000,000 3.25% Senior Non Preferred Jan 2025 – Feb. 2028</div>	<div>NORD/LB € 500,000,000 2.5% Mortgage Pfandbrief March 2025 – July 2030</div>

Maturity Profile

Maturities

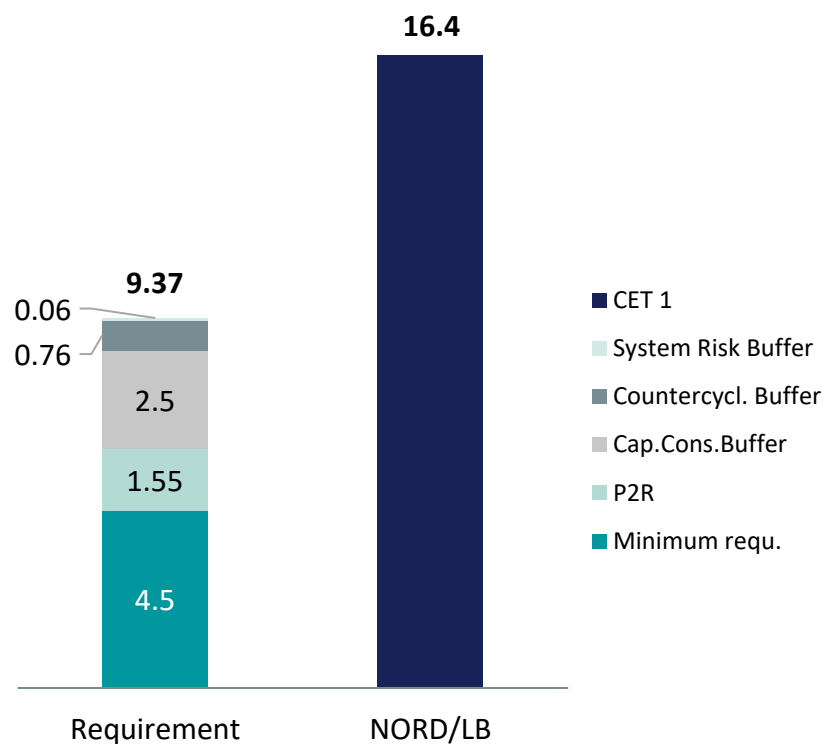
in € bn



Regulatory Capital Ratios

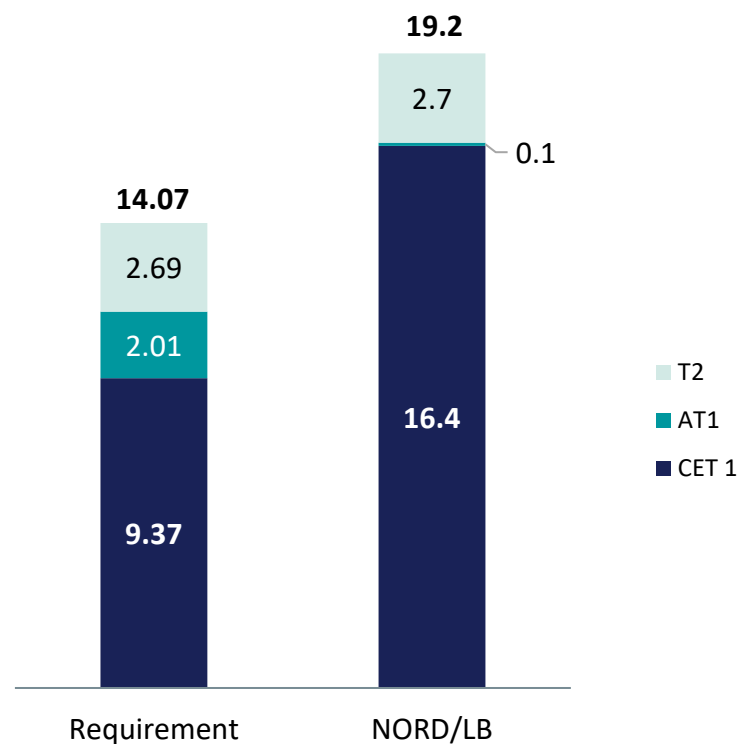
Common Equity Tier 1 Ratio

in %, as of 31 Dec 2024



Total Capital Ratio

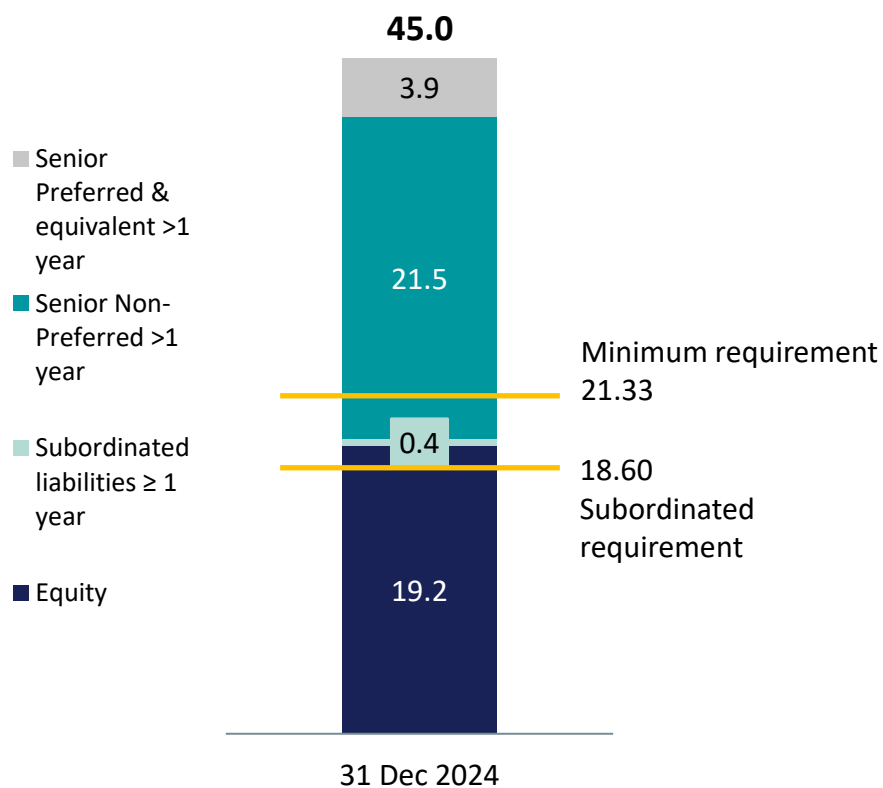
in %, as of 31 Dec 2024



MREL: Compliance with 2024 RWA and LRE Requirements

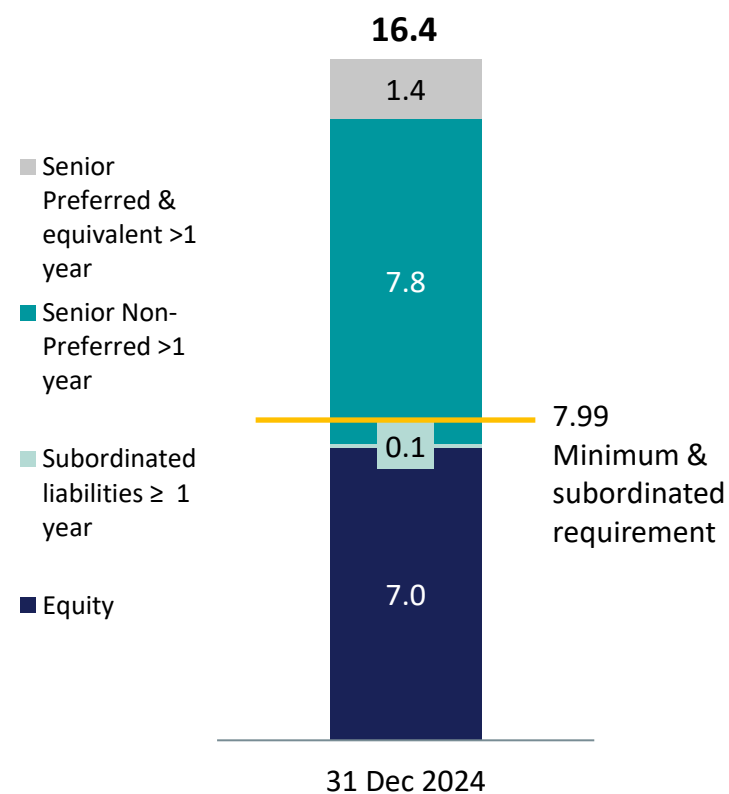
RWA (TREA) Ratio

in %



LRE Ratio

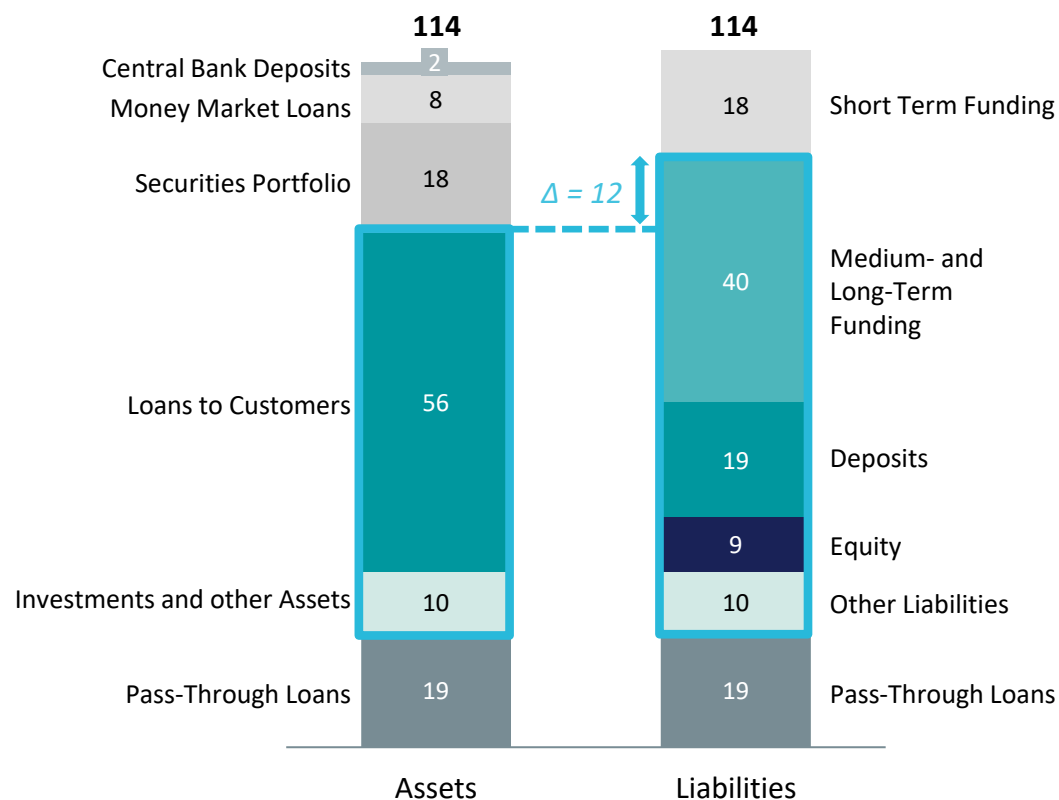
in %



Balance Sheet structure

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

in € bn, as of 31 Dec 2024



Funding for customer loans is provided via medium to long-term liabilities with a medium term surplus of € 12 bn

The securities portfolio consists mainly of highly liquid securities (€ 16 bn HQLA)

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

Green Funding



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



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)

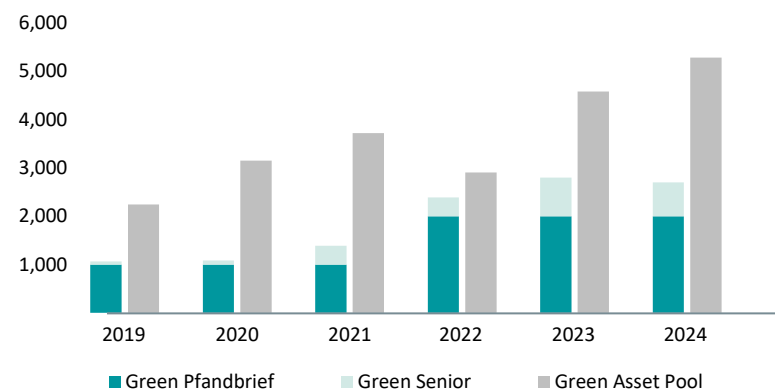
(1) Nearly zero-energy buildings

Green Bond Reporting

as of 30 Sep 2024

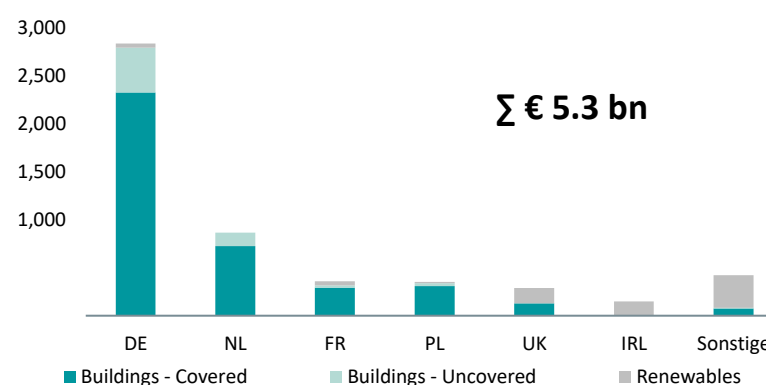
Green Bond Portfolio

in € m

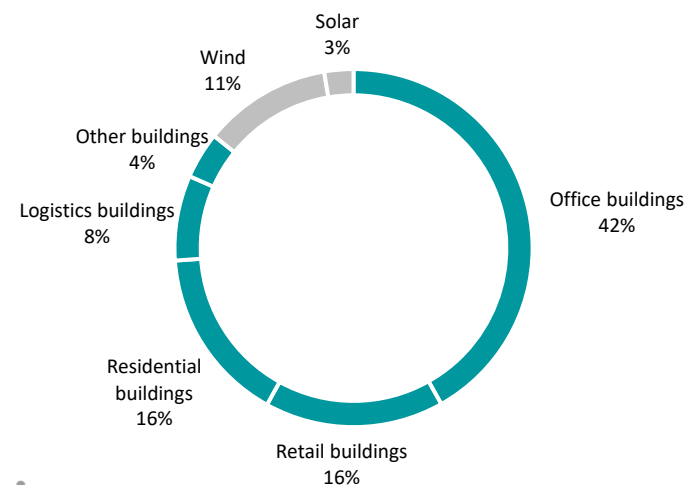


Green Asset Pool

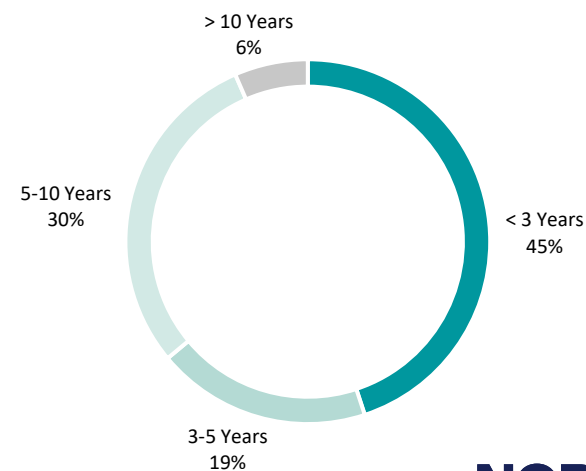
in € m



Asset classes



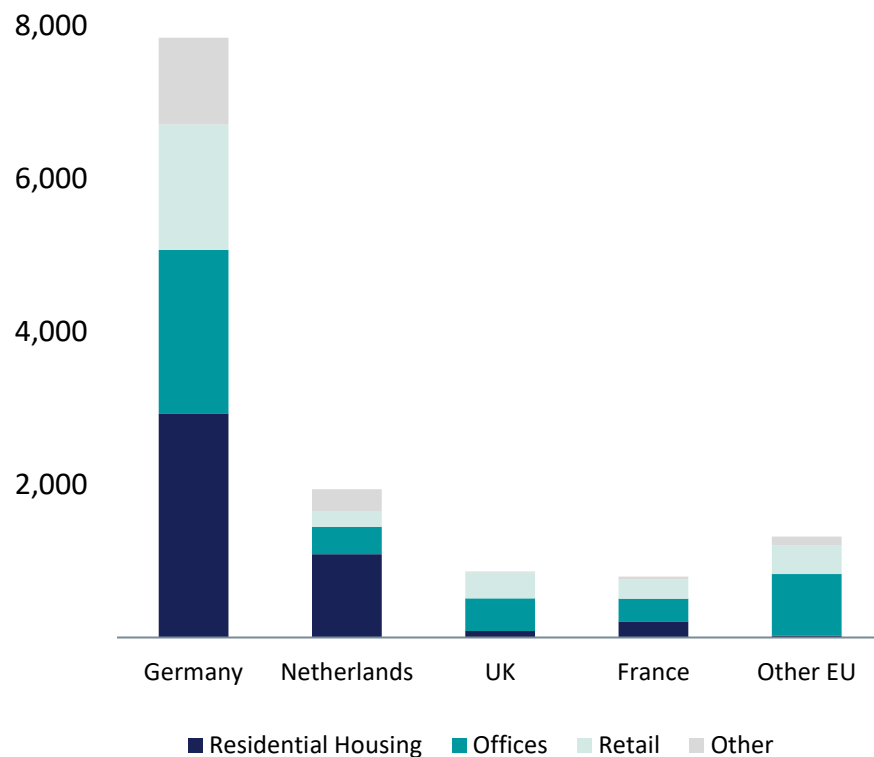
Financing maturities



Mortgage Cover Pool

Receivables by asset class and region⁽¹⁾

in € m, as of 31 Dec 2024



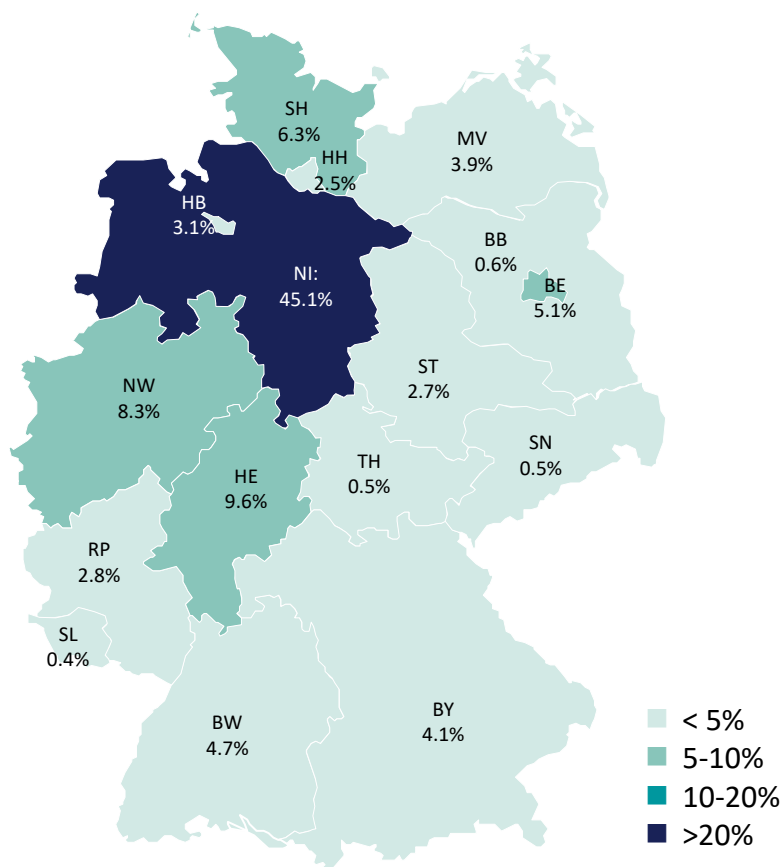
	Cover Pool	Covered Bonds
Total (€ m)	13,549	8,605
Average Maturity (Y)	3.5	3.0
Fixed Rate (%)	71.4	94.9
Euro denominated (%)	93.4	100
Over-Collateralisation (%)	57.0	
Ø LTV (%)	48.1	
Number of loans	19,466	

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

Public Sector Cover Pool

Regional distribution of cover assets

in € m, as of 31 Dec 2024



	Cover Pool	Covered Bonds
Total (€ m)	11,971	11,051
Average Maturity (Y)	7.6	6.1
Fixed Rate (%)	89.9	97.7
Euro denominated (%)	96.8	99.5

Regional distribution

Germany (%)	89.5
Other EU (%)	8.6
Non-EU (%)	1.9

Agenda

01 NORD/LB at a glance

Business Profile | Segments | Governance

02 FY2024 Performance

KPIs | Results | Risk

03 Ambition 2028

Transformation | Ambition | Initiatives

04 Business segments

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

05 Funding

Capital | Liquidity | Green Bonds | Covered Bonds

06 Facts & Figures

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

Credit and ESG Ratings

Credit Ratings

MOODY'S

FitchRatings



Issuer Rating

Aa2

A+

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

A1

A+

A

Subordinated capital / Tier 2

Baa1

A-

A (low)

Covered Bond Ratings

Mortgage Pfandbriefe

Aaa

-

-

Public Sector Pfandbriefe

Aaa

-

-

ESG Ratings

ISS ESG



MSCI



Corporate

C (Prime)

19.1 (low-risk)

BBB

ESG at NORD/LB

E



- / Development of sector-specific de-carbonisation pathways for emission-intensive sectors (especially energy (power), real estate, agriculture, automotive)
- / Exclusion of certain business activities in NORD/LB's transformation guidelines (e.g. on the topic of protected areas, agriculture, oil & gas, etc.)
- / Supporting and advising customers on the transformation to a sustainable business model
- / Sustainable Loan Framework (SLF) as an internal framework for classifying financial products

S



- / Commitment to respecting human rights and the "Diversity Charter" through declarations of principle, expanded in 2024 to include customers in the supply chain
- / NORD/LB's Code of Conduct sets out principles of behaviour and provides guidance for day-to-day activities
- / Financier of social housing, educational institutions, care properties











G



- / Exclusion of certain controversial business activities (including controversial weapons, coal and nuclear power plants)
- / Measurement and quantification of physical and transitory ESG risks
- / Integration of ESG aspects in the annual target agreement of the Executive Board and senior managers
- / Memberships in the UN Global Compact and UNEP FI
- / Establishment of "anti-greenwashing governance" in 2024

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

De-carbonisation targets for selected sectors

Sector	Scope	Metrik / PEI	Base year	Intensity value in the base year	Intensity value in the reporting	Target 2030	%-Target 2030
 Aviation	1	g CO ₂ /pkm	2022	99	83	85	-14%
 Power	1	kg CO ₂ /MWh	2022	42	34	30	-29%
 CRE	1&2	kg CO ₂ /m ²	2022	66	41,53	28	-58%
 Residential Buildings	1&2	kg CO ₂ /m ²	2022	30	24,4	19	-37%
Milk	1&2, 3 (Upstream only)	kg CO ₂ /kg	2022	1,18	1,17	1,09	-8%
 Agricultural & pork		kg CO ₂ /kg		3,17	3,18	3,11	-2%
Crop production		kg CO ₂ /ha		2,834	2,840	2,621	-8%
 Automotive	3 (Exhaust emissions)	kg CO ₂ /pkm	2023	n/a	0,136	0,091	-33%
 Steel	1-2	kg CO ₂ /kg	2023	n/a	1,6	1,18	-30%
 Oil & Gas	1-3	n/a	2022	n/a	n/a	Ausschluss Upstream	-
Sektor	Scope	Metrik / PEI	Basisjahr	Value in the base year	Value in the reporting year	Target 2030	%-Target 2030
 Shipping	1	Exposure reduction / € mn	2024	€95 mn	€95 mn	Indicative wind-down plan	n/a
 Chemistry	1&2	Absolute, indexed to 100	2022	100%	98,90%	IEA-Alignment	-27%

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))

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

Income Statement of NORD/LB Group (IFRS)

in € m	FY2024	FY2023
Net interest income	1,192	1,076
Net commission income	242	209
Profit/loss from fair value measurement	-60	-105
Risk provisions	-144	-99
Disposal profit/loss from financial instruments not measured at fair value through profit/loss	-4	14
Profit/loss from hedge accounting	18	19
Profit/loss from shares in companies	32	94
Profit/loss from investments accounted for using the equity method	6	4
Administrative expenses	-855	-908
Other operating profit/loss	-13	18
Earnings before restructuring, transformation and taxes	414	322
Profit/loss from restructuring and transformation	-59	-52
Earnings before taxes	356	271
Income taxes	+271	-47
Consolidated profit/loss	627	224

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

Balance sheet items in € m	31.12.2024	31.12.2023
Total assets	113,712	111,981
Financial assets at fair value through other comprehensive income	11,574	10,708
Financial assets at amortised cost	90,374	87,697
<i>of which: loans and advances to banks</i>	13,222	13,228
<i>of which: loans and advances to customers</i>	74,159	71,543
Other assets	2,184	3,827
Financial liabilities at amortised cost	96,558	96,125
<i>of which: liabilities to banks</i>	27,545	27,141
<i>of which: liabilities to customers</i>	46,580	47,006
<i>of which: securitised liabilities</i>	22,340	21,886
Provisions	2,527	2,641
Other liabilities	-402	-561
Equity (on balance sheet)	7,525	6,865

In some items previous year's figures were adjusted

Segmental reporting of NORD/LB Group (IFRS)

31.12.2024 in € mn ⁽¹⁾	Corporate Customers & Savings Banks Network	Structured Finance	Commercial Real Estate	Markets	Private & Commercial Customers	Client Segments	Other ⁽⁵⁾	Group
Revenues ^(2,3)	443	343	251	150	293	1,480	-68	1,412
Expenses ⁽⁴⁾	-181	-147	-99	-101	-217	-745	-168	-913
Risk Provisioning	-72	-27	-85	0	6	-178	34	-144
Earnings before taxes	190	169	68	48	81	557	-201	356

(1) Minor deviations may occur due to rounding

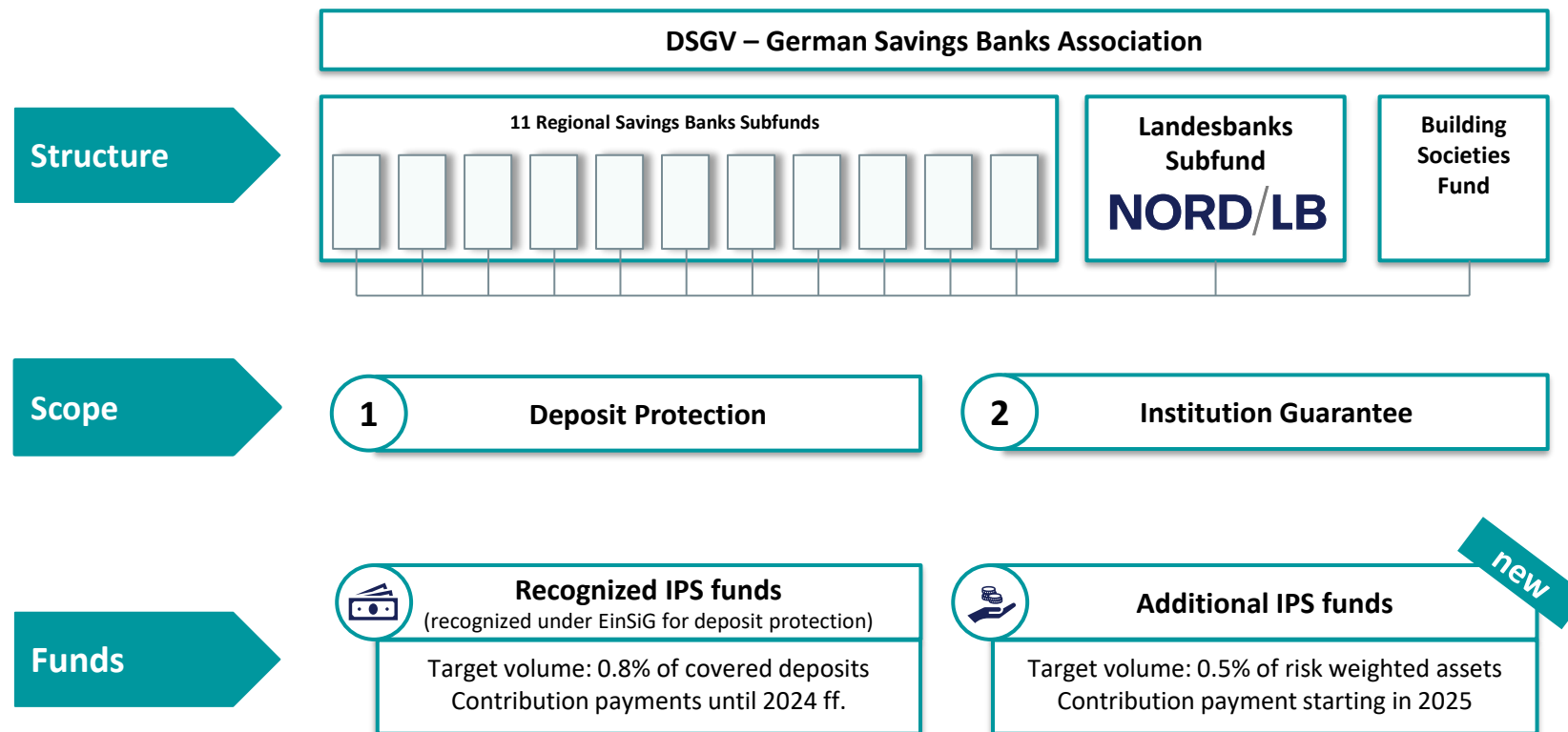
(2) Net interest income, net fee and commission income, net income from shares in companies, net income from the disposal of financial instruments not recognised at fair value through profit or loss, other net income, net income from fair value measurement (incl. hedge accounting), net income from companies accounted for using the equity method

(3) Result from investments in companies 2024: € 32 million (€ 30 million in Other, € 2 million in Structured Finance)

(4) Administrative expenses (for Treasury, Consolidation, Others and Group incl. restructuring and transformation)

(5) Sum of Aircraft Customers, Special Credit & Valuation and Treasury / Consolidation / Other and Reconciliation

Institutional Protection Scheme



Financial Calender



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Note: Calls are being recorded

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