NORD/LB
Creating true value.

Investor Presentation

May 2026

Finanzgruppe

ON A MISSION

Agenda

1. NORD/LB at a glance
   Business Profile | Segments | Governance
2. FY2025 Performance
   KPIs | Results | Risk
3. Ambition 2028
   Transformation | Ambition | Initiatives
4. Business segments
   Corporate Customers & SBN | Structured Finance | Commercial Real Estate | Markets | Private & Commercial Customers
5. Funding
   Capital | Liquidity | Green Bonds | Covered Bonds
6. Facts & Figures
   Rating | ESG | P&L and Balance Sheet | Financial Calendar

1

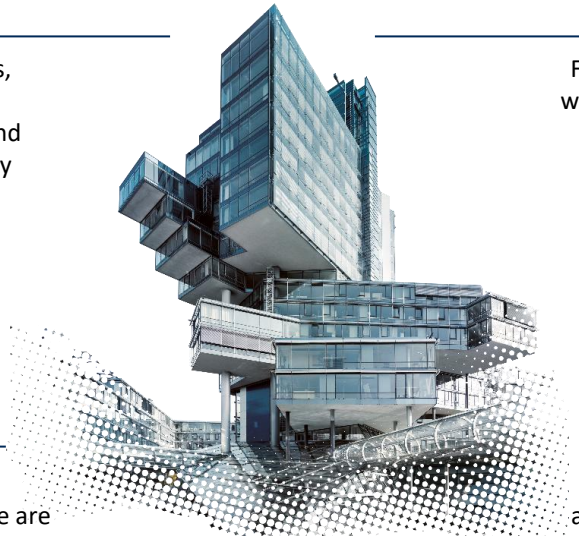
NORD/LB at a glance

Business Profile | Segments | Governance

NORD/LB at a glance

Position

As a mid-sized universal bank with 3,900 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.



Strategy

Following the completion of a transformation program, we are now growing selectively. Based on total assets of around € 120 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.

Bank of the energy transition

With more than 100 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.

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.

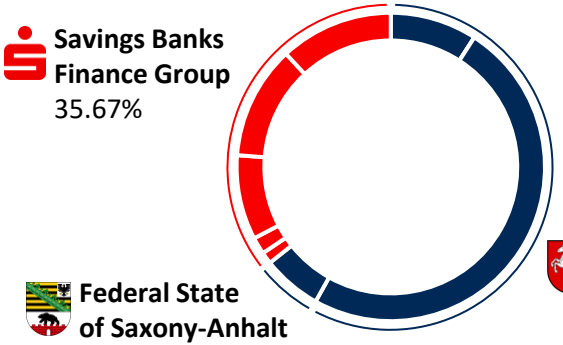
Ownership structure and ownership region

Headquarters and ownership region

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 Artikel 3 of the Statutes

Focused and diversified business model

NORD/LB

Corporate Customers & Savings Banks Network

- House bank for corporate clients with a focus on northern Germany
- Regional roots and close cooperation with savings banks
- Broad product range

Structured Finance

- Leading energy and infrastructure financier
- Track record in renewable energies (wind, solar, battery storage) and infra-structure (data centres)
- >2,500 wind turbines financed in Germany(1)

Commercial Real Estate

- Strong partner with broad product expertise
- ~€20 billion loan book, broadly diversified
- Focus on energy efficiency and prime locations

DEUTSCHE/HYPO
NORD/LB Real Estate Finance

Markets

- Focused business model with FX, interest rate, structured investments and debt capital markets
- #1 of all syndicated € issuances (volume) German federal states
- #3 of all syndicated € issuances (volume) for "German Pfandbriefe"

Private & Commercial Customers

- Strong market share of over 30% in the old Braunschweig region
- Multiple award-winning private banking with the brand 'NORD/LB Private Investors'

Braunschweigische Landessparkasse

Revenue split client segments (2025)

29%	25%	16%	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

2

FY2025 Performance

KPIs | Results | Risk

Highlights 2025

// Strong progress towards the 2028 ambition – all key metrics improved

// Phase 1 of the bank steering program ‚fitt' implemented ahead of plan

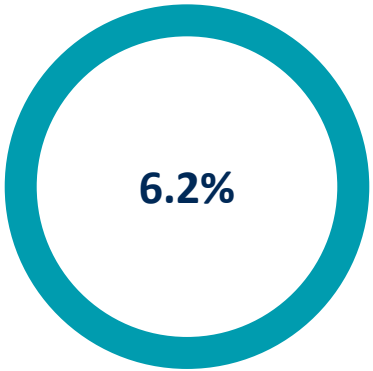
// Seven benchmark issuances and four rating upgrades

Further improvement in key metrics towards the 2028 ambition

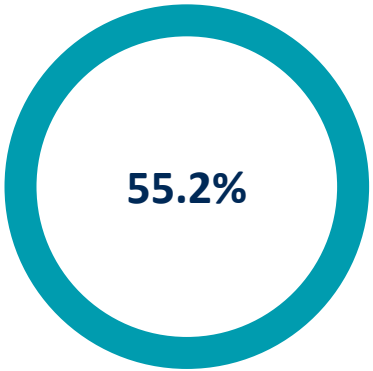
NORD/LB

Earnings before taxes

Return on Equity (pre-tax)



Cost-Income-Ratio



Δ 2024

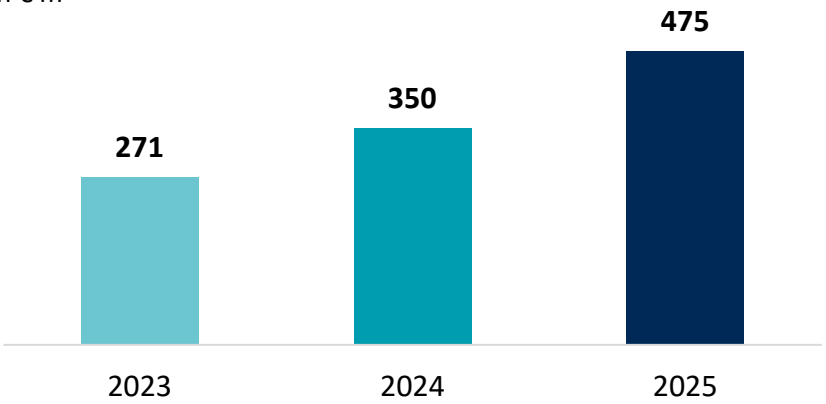
↑ +36%	↑ +1.2% pts.	↓ -5.6% pts.

Note: 2028 ambition: RoE (pre-tax) ≥ 10%, Cost-Income-Ratio ≤ 55%, CET1 Ratio ≥ 14%

Profit trajectory sustained

Earnings before taxes

in € m



Earnings after taxes

in € m

224 | 622 | 506

// Earnings growth driven by strong commission income, an improved fair value result and sustained cost discipline

// Solid earnings performance across all five customer segments – particularly in Structured Finance and Markets

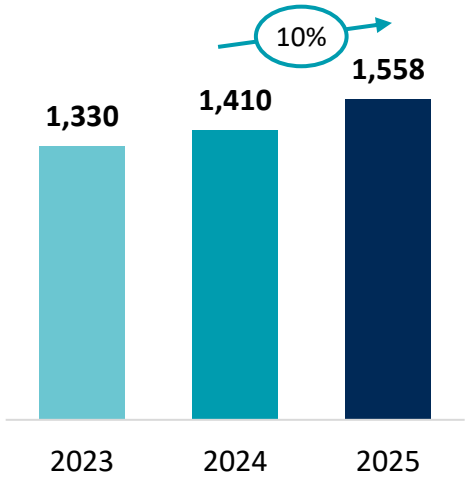
// Earnings after taxes positively influenced by the recognition of deferred tax assets

Sound revenue growth and continued cost discipline

NORD/LB

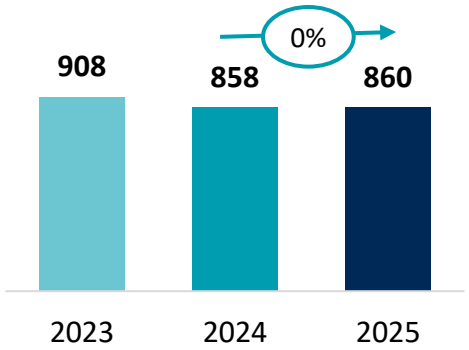
Revenues[1]

in € m

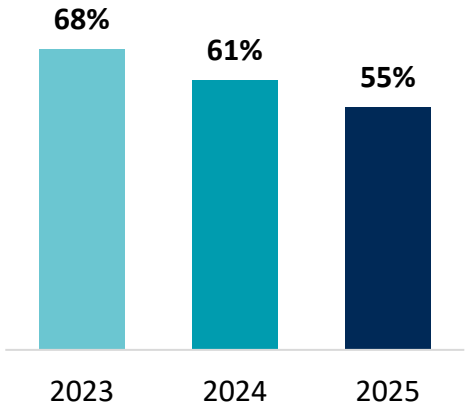


Expenses[2]

in € m



Cost-Income-Ratio[1,2]



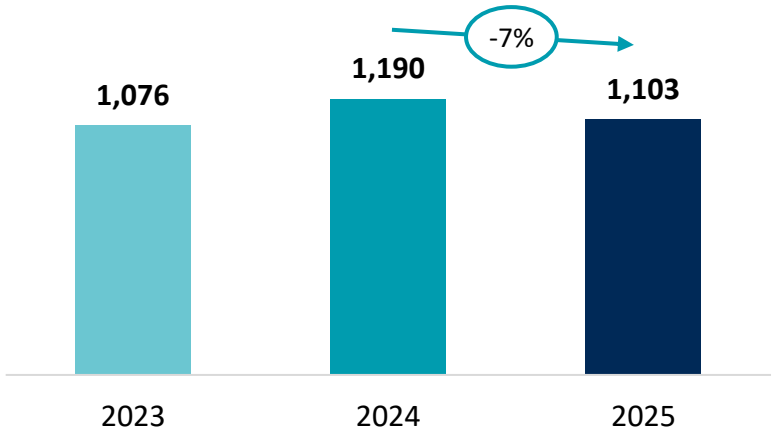
Revenue growth combined with strict cost discipline drives further improvement of the Cost-Income-Ratio

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

Strategic focus on commission income is proving effective

Net interest income

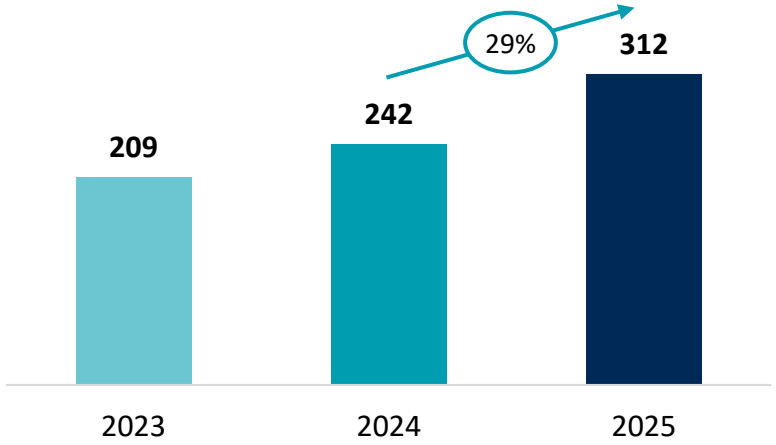
in € m



- Modest decrease in net interest income mainly driven by:
  - Run-off of aircraft finance portfolio
  - Margin pressure in deposit business
- Increased interest income from overall lending business

Net commission income

in € m



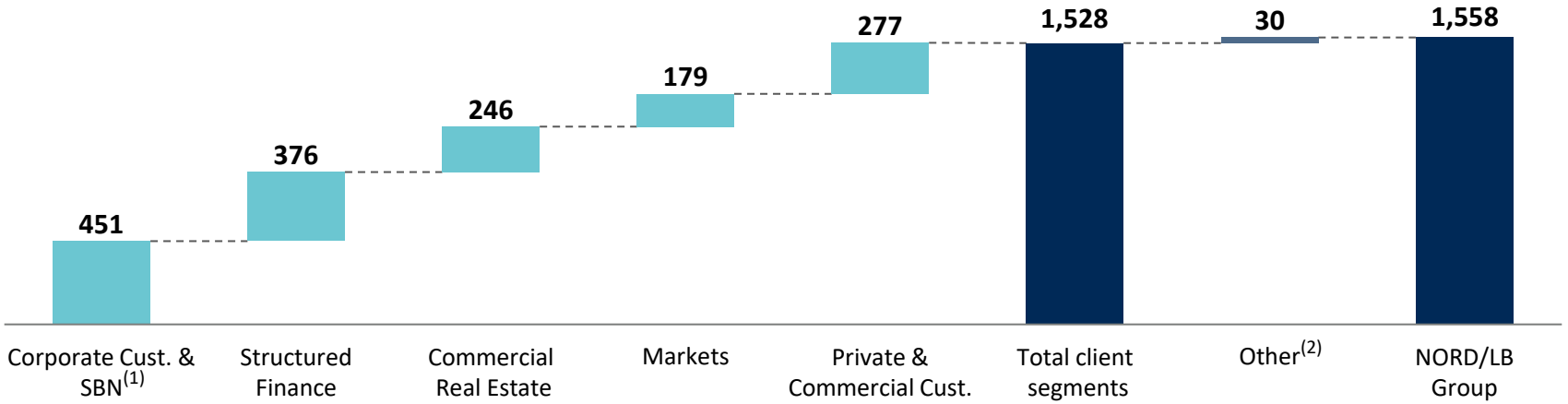
- Growth across all segments - Structured Finance and Markets with pronounced strengths
- Strategic focus to grow commission income

Well diversified revenue base across client segments

NORD/LB

Revenues 2025

in € m



Revenues 2024

in € m

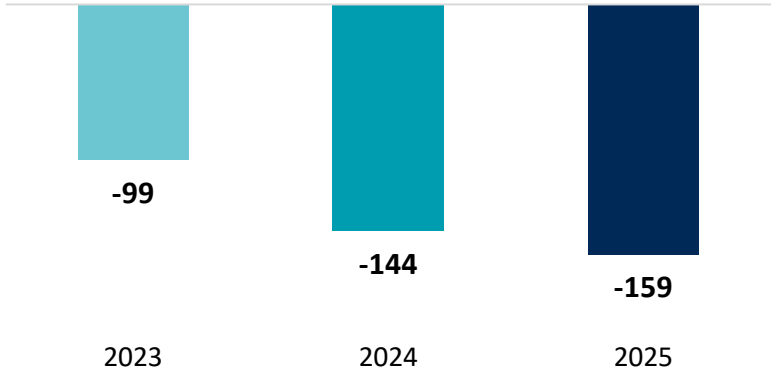
443	343	251	150	293	1,480	-70	1,410

(1) Savings Banks Network (2) Total of Special Credit & Valuation, Treasury / Consolidation / Others

Risk costs remain moderate in a challenging macro environment

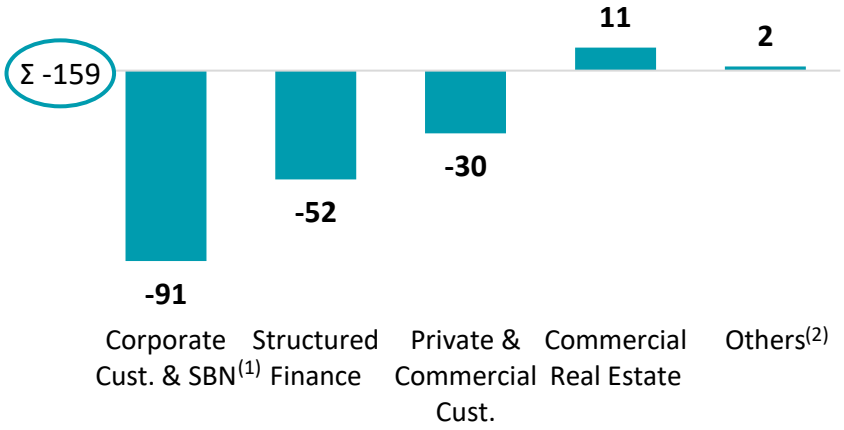
Risk provisioning results – Group

in € m



Risk provisioning results – Client segments

in € m



NPE Ratio

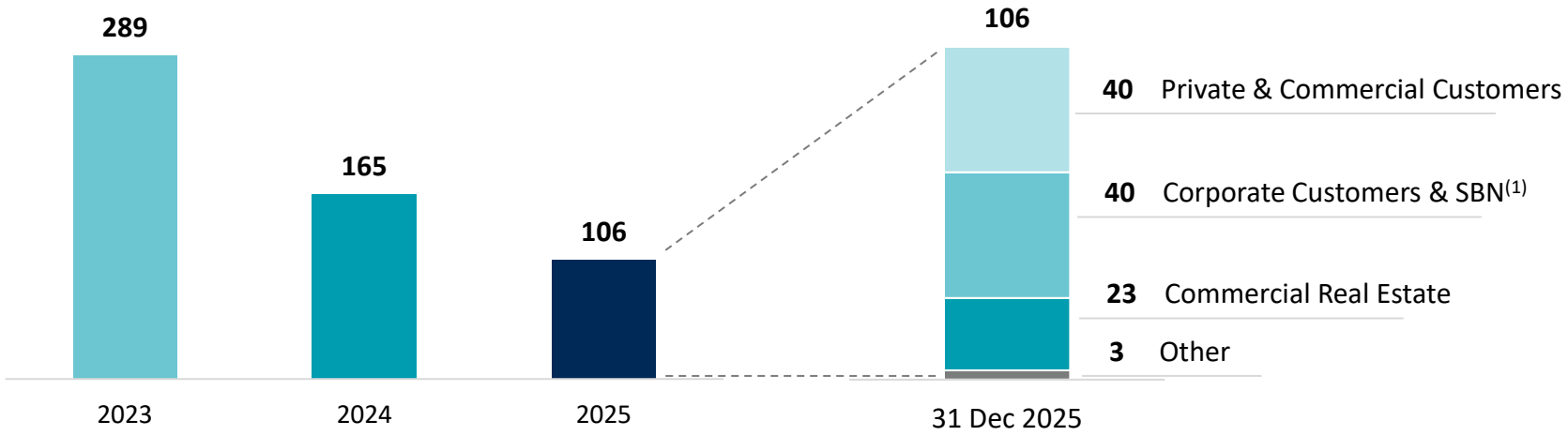
31 Dec 2024	31 Dec 2025
1.5%	1.5%

(1) Savings Banks Network (2) Special Credit & Valuation and Markets

Reduction of the Management Adjustment

Management Adjustment (MA)

in € m



(1) Savings Banks Network

Outlook 2026

- In a challenging macroeconomic environment, the outlook remains cautiously optimistic
- Management remains focused on the successful and sustained execution of the strategic initiatives
- Guidance 2026: Slight improvement of Earnings before taxes year-on-year, Return on Equity (pre-tax) and Cost-Income-Ratio in line with 2025
- 2028 ambition affirmed:
  RoE (pre-tax) ≥ 10 %, CIR ≤ 55 %, CET1 ≥14 %

3

Ambition 2028

Transformation | Ambition | Initiatives

NORD/LB‘s path to success

From strategic
Transformation …

2019 – 2024

… to sustainable
Profitability

2025 – 2028

NORD/LB 2024: Successful conclusion of the Transformation

		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

NORD/LB

Return on Equity (pre-tax)

Cost Income Ratio

CET1 Ratio

Δ FY2024

↑ +5% Pkt.	↓ -7% Pkt.	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

Tangible progress across all defined strategic dimensions in 2025

NORD/LB

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)

NORD/LB

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

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%

Successful execution of strategic initiatives (2)

NORD/LB

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
Successful launch

50/50
Portfolio-Split

DEUTSCHE/HYPO
NORD/LB Real Estate Finance
+77%
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
Origination
German federal states

League Table
#3
Origination
German Pfandbriefe

+50%
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%
Asssets under custody

BLSK
+6 Points
Customer satisfaction(1)

Handelsblatt
Top 10
Wealth Manager 2025(2)

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

Operational Excellence and Efficiency

New Bank Steering

Go-Live ‚fitt' Phase I

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)

Seamless transition to ‚fitt' Phase II

Operational Excellence

Scaling AI Usage & Program 'Efficiency'

Scaling AI Usage

- Bank-wide rollout and enablement for the professional use of Microsoft Copilot Pro to increase productivity within a clear governance framework
- 24 specific uses cases already running

Program 'Efficiency'

- Consolidation of 10 bank-wide workstreams to optimize core processes and reduce structural friction, e.g. the wholesale credit process, and optimization of internal vs. external service delivery
- Envisaged value contribution of more than € 50 m by 2028

4

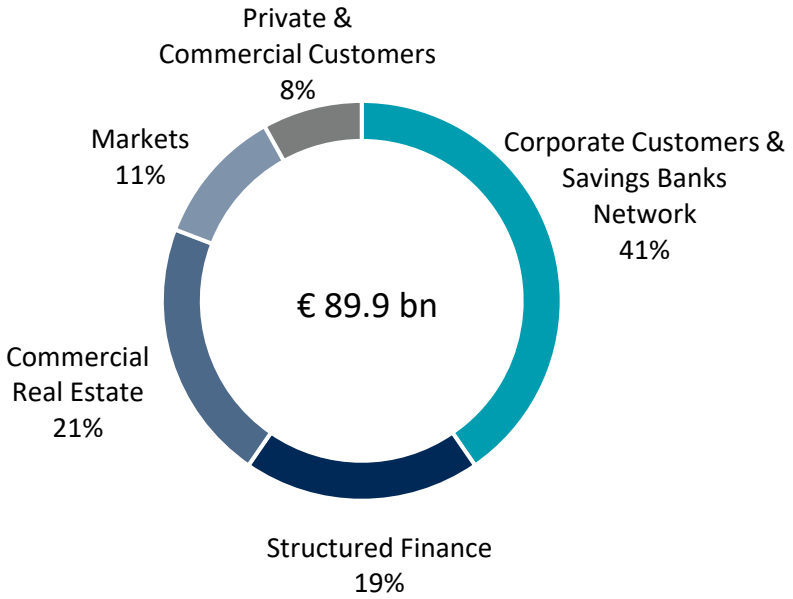
Business segments

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

Overview customer segments

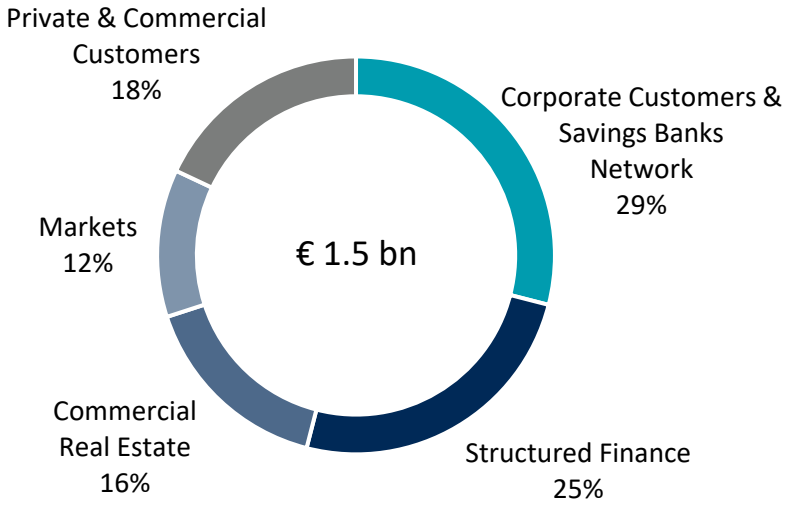
Segment assets

as of 31 Dec 2025



Revenues

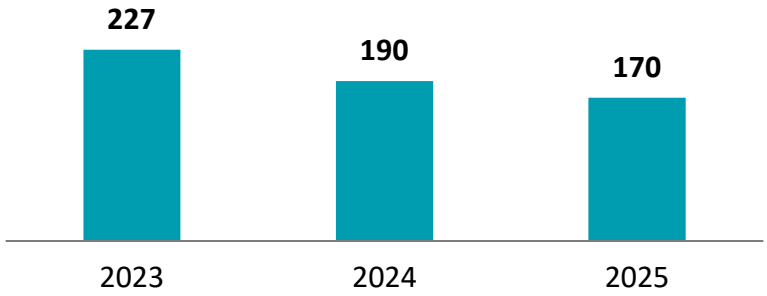
FY2025



Corporate Customers & Savings Banks Network

Earnings before taxes

in € m



in € m	2024	2025
Revenues	443	451
Expenses	-181	-190
Risk Provisioning(1)	-72	-91
Earnings before taxes	**190**	**170**
RWA	11,945	10,453
RoRaC, in %	11	12
CIR, in %	41	42

(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

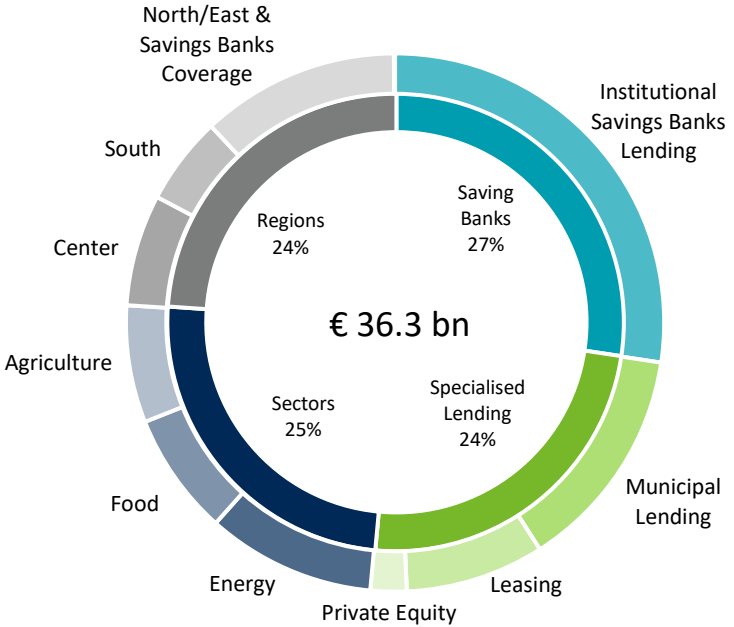
Financial Highlights

- Stable margins in lending and deposit business with slightly increasing volumes. Commission income benefits from sales focus on cross-selling and hedging products
- Expenses reflects mandatory salary increases
- Risik costs excluding Management Adjustment slightly decreasing (Release MA 2024: € 39 m, 2025: € 13 m)
- Decline in RWA solely due to CRR III effects

Corporate Customers & Savings Banks Network

Segment assets according to sales structure

as of 31 Dec 2025



// 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

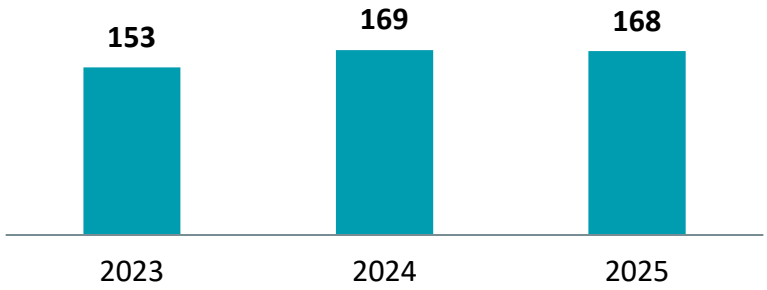
// Close financing partner of municipalities and municipal-related enterprises

// Advising on and channeling of promotional loans is decisive for the volumes in the institutional savings banks business

Structured Finance

Earnings before taxes

in € m



in € m	2024	2025
Revenues	343	376
Expenses	-147	-156
Risk Provisioning(1)	-27	-52
Earnings before taxes	**169**	**168**
RWA	8,115	7,223
RoRaC, in %	16	17
CIR, in %	43	41

(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

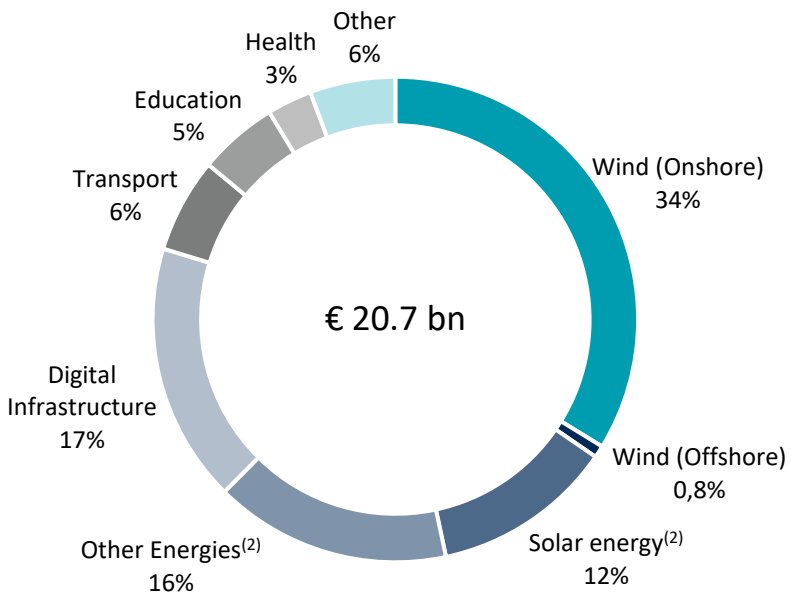
Financial Highlights

- Significant increase in new business volume of >30% across all regions. Project initiation and structuring reach record levels and drive commission income
- Risk provisions back at normalised levels, with provisoning needs mainly concentrated in specific markets and sectors
- Decline in RWA primarily due to CRR III effects

Structured Finance

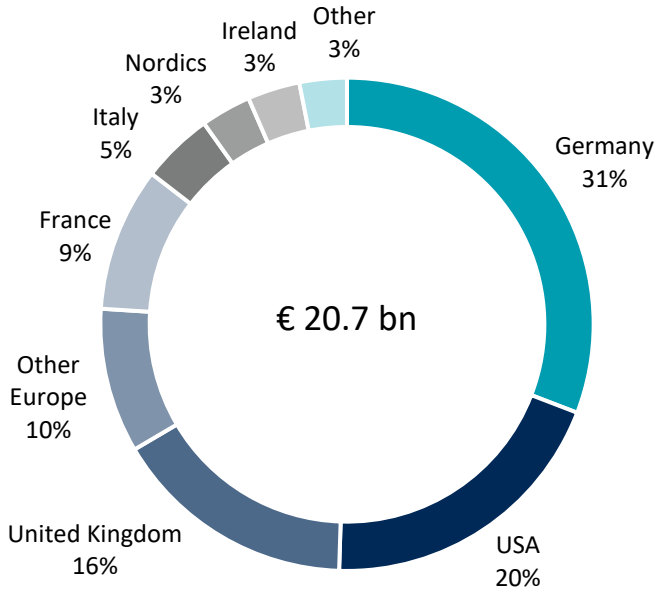
Sector distribution

Exposure at Default, as of 31 Dec 2025



Regional distribution(1)

Exposure at Default, as of 31 Dec 2025



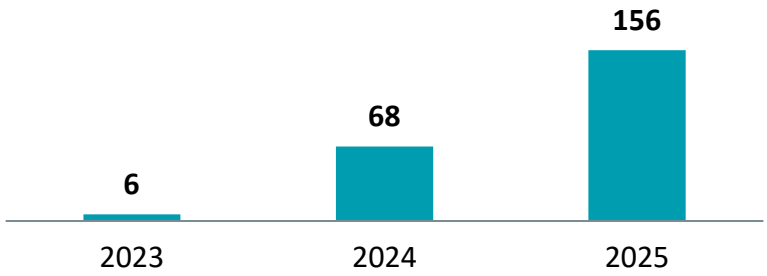
(1) Distribution refers to the borrower´s country of origin

(2) Includes ~€1 bn EaD of financed battery storage (Stand-alone or co-location) with a battery storage capacity of around 10 GW

Commercial Real Estate

Earnings before taxes

in € m



in € m	2024	2025
Revenues	251	246
Expenses	-99	-101
Risk Provisioning(1)	-85	11
Earnings before taxes	**68**	**156**
RWA	8,732	6,147
RoRaC, in %	6	17
CIR, in %	39	41

(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

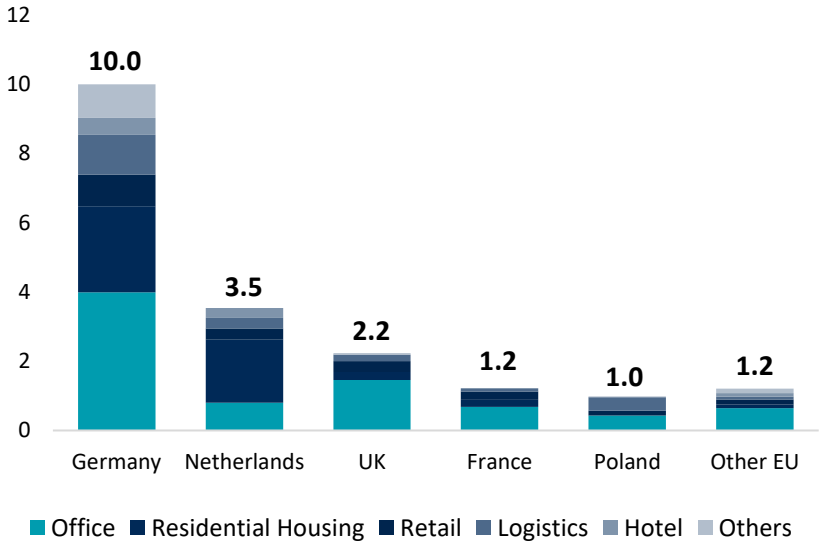
Financial Highlights

- New business mainly in European markets given the economic backdrop, with a selective widening of the offering (e.g. alternative housing concepts)
- Actively managed early repayments offset by new business; loan volume and interest margin in line with prior year, with improved portfolio quality
- Risk Provisioning influenced by releases from Management Adjustment of € 46 m (FY2024: € 36 m), and a marked reduction of risk costs
- Decline in RWA solely due to CRR III effects

Commercial Real Estate lending portfolio

Regional and sector distribution

Exposure at Default in € bn, as of 31 Dec 2025



// Investment Grade ~78%(1)

// ⌀ Loan duration 4-5 Jahren – range 3-10 Jahre

// No real estate financing in the US

// Management Adjustment ~€ 22 m

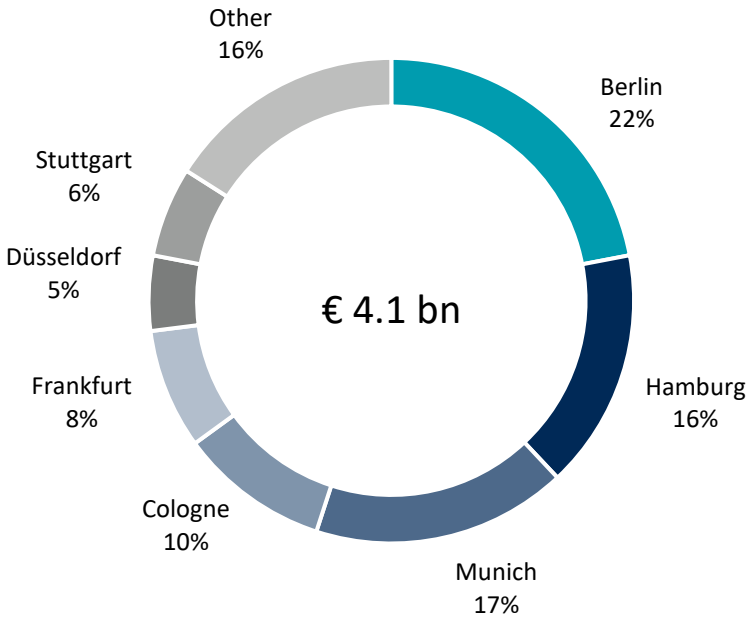
// € 19.1 bn Exposure at Default

(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

Regional Distribution

Financing volume, as of 31 Dec 2025



// Focus auf Top 7 cities → 84% of the portfolios

// CORE inner city locations

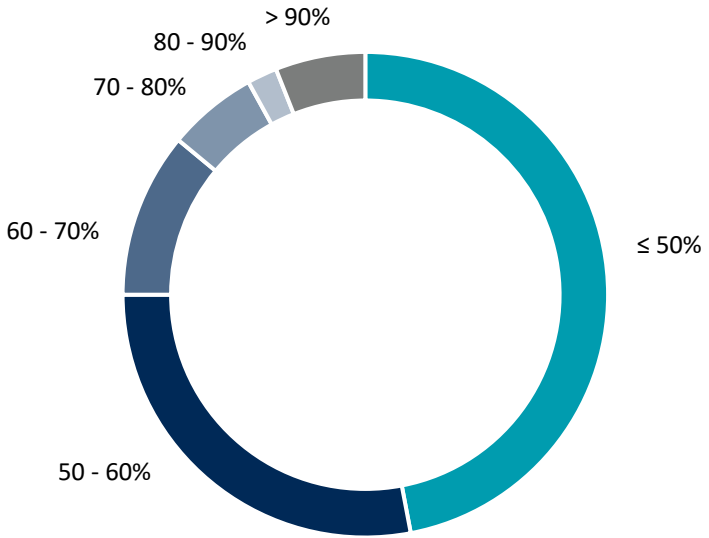
// Focus on modern and contemporary offices

// High energy efficiency: ~40% of the portfolio and ~50% of new business is green

Deep Dive | LTVs in the CRE Lending Portfolio

Loan to Value Ratio (LTV)[1]

in %, as of 31 Dec 2025



// ⌀ LTV of 55%

// Annual review of market values as part of the market fluctuation concept[2]

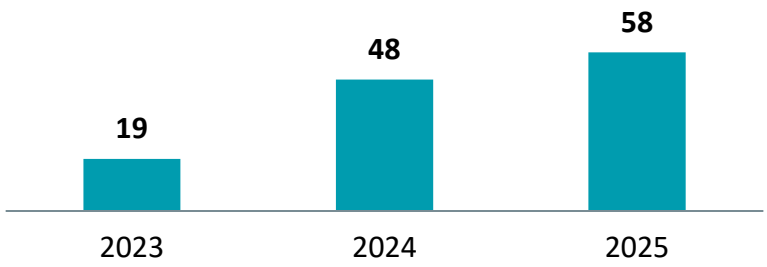
// Market value is determined by certified appraisers

(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	2024	2025
Revenues	150	179
Expenses	-101	-111
Risk Provisioning(1)	0	-10
Earnings before taxes	**48**	**58**
RWA	2,933	2,960
RoRaC, in %	10	14
CIR, in %	68	62

(1) Incl. Management Adjustment

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

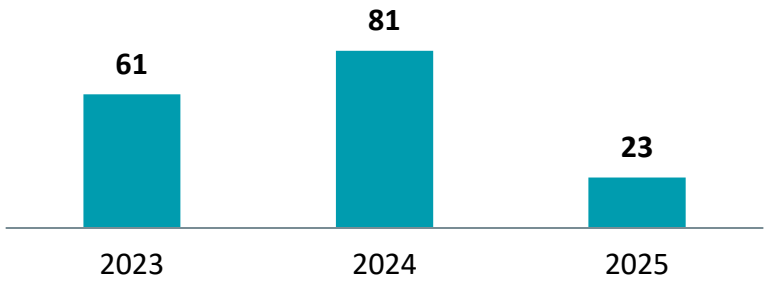
Financial Highlights

- Revenue growth in particular underpinned by institutional business
- Particularly dynamic growth in securities trading and derivatives
- Record revenues in Debt Capital Markets: #1 League Table position for issuances of German federal states, #3 for German €-Pfandbriefe
- RWA stable even as assets expanded, reflecting prudent management of the trading books

Private & Commercial Customers

Earnings before taxes

in € m



in € m	2024	2025
Revenues	293	277
Expenses	-217	-223
Risk Provisioning(1)	6	-30
Earnings before taxes	**81**	**23**
RWA	3.696	3.739
RoRaC, in %	16	5
CIR, in %	74	81

(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 bn customer volume, >225,000 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

- Margin decline in deposit business due to ECB rate cuts was partially offset by higher deposit volumes
- Growth in commission income on the back of strong cross-selling, higher assets under custody, and improved payment revenues
- Tariff-driven rise in personnel expenses partly offset by continued strong cost discipline in directly controllable costs. An efficiency programme has been completed, with cost benefits effective from 2026.
- Risk Provisioning in 2024 influenced by a release from Management Adjustment of € 30 m, in 2025 impacted by a temporary special provision

NORD/LB

5

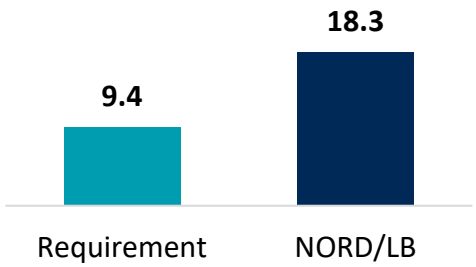
Funding

Capital | Liquidity | Green Bonds | Covered Bonds

Ratios well above regulatory requirements

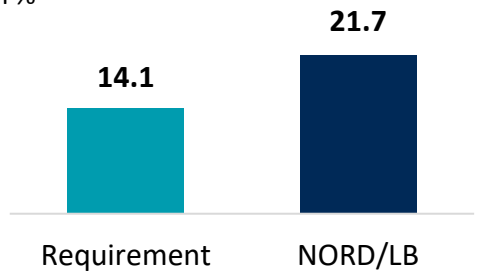
CET1 Ratio

in %



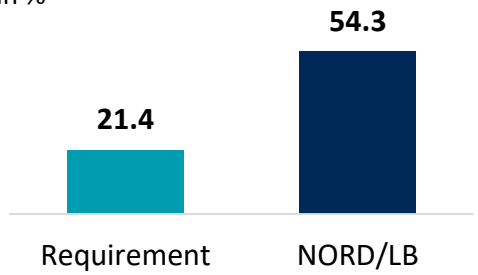
Total Capital Ratio

in %



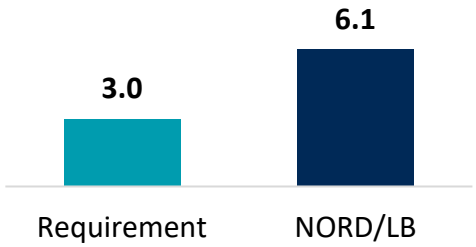
MREL Ratio

in %



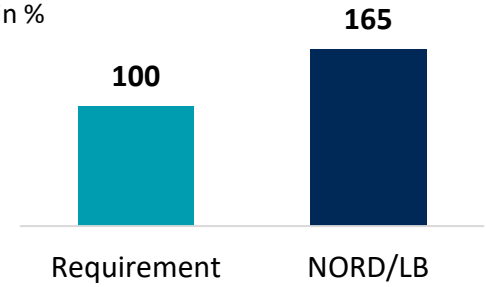
Leverage Ratio

in %



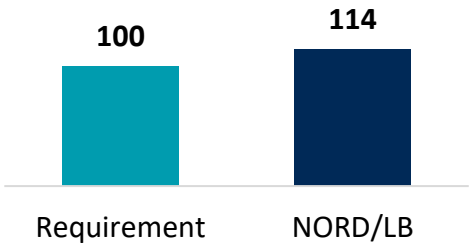
Liquidity Coverage Ratio

in %



Net Stable Funding Ratio

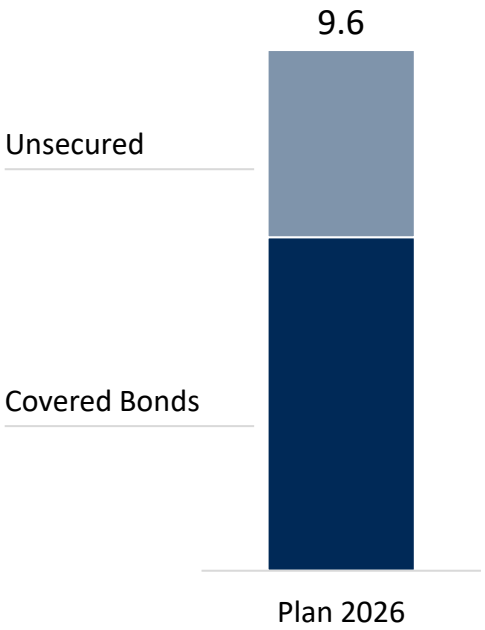
in %



(1) Incl. supervisory recognition of 2H2025 result. Data as of 31 Dec 2025

Funding: Well-diversified capital markets access

Funding
in € bn



// 2025 seven benchmark issuances ranging from Tier 2 to Covered bonds

// 2026 funding volume across mid- and long-term tenors in excess of the previous year

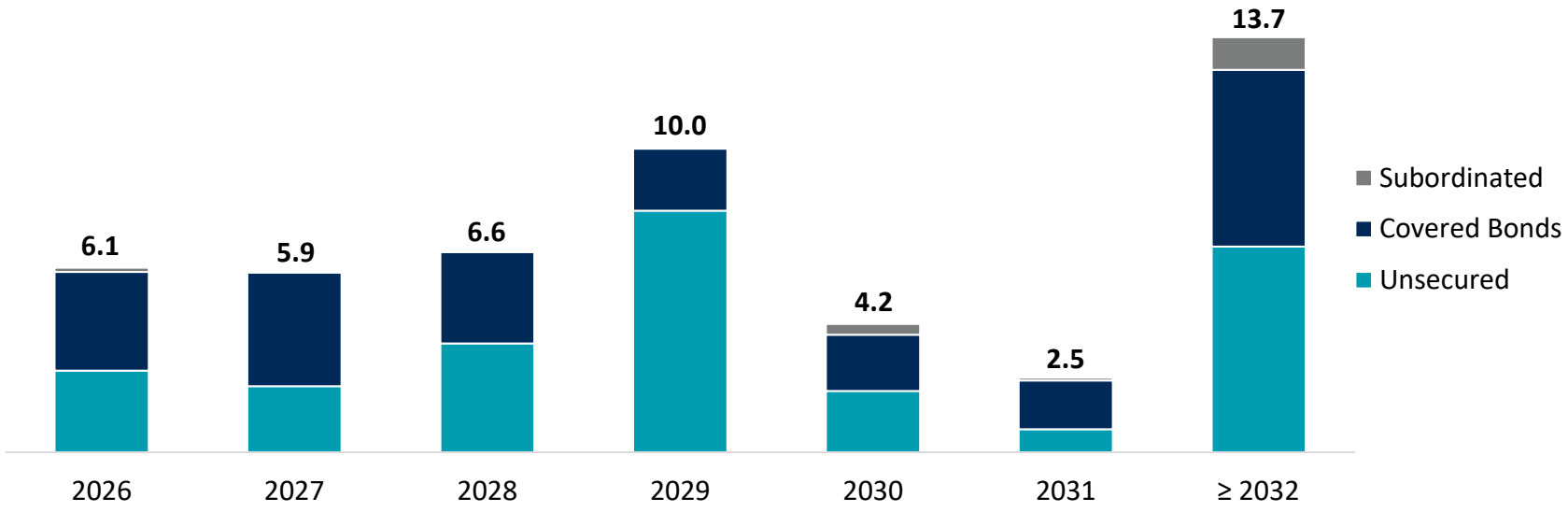
NORD/LB	NORD/LB	NORD/LB	NORD/LB
€ 1 bn	€ 500,000,000	€ 500,000,000	€ 500,000,000
2.625% Green Mortgage Pfandbrief	2.5% Mortgage Pfandbrief	2.375% Mortgage Pfandbrief	2.750% Senior Preferred
Jan. 2025 – Oct. 2028	March 2025 – July 2030	Juni 2025 – Sep. 2029	Oct. 2025 – Oct. 2030

NORD/LB	NORD/LB	NORD/LB
€ 500,000,000	€ 750,000,000	€ 500,000,000
3.25% Senior Non Preferred	2.75% Senior Non Preferred	4.375% Tier 2
Jan 2025 – Feb. 2028	Oct. 2025 – Oct. 2028	10.25NC5.25

Maturity Profile

Maturities

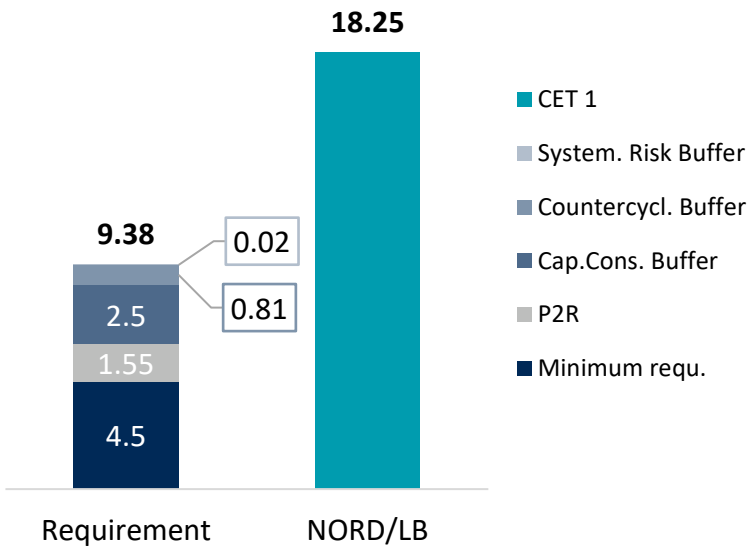
in € bn, as of 31 Dec 2025



Regulatory Capital Ratios

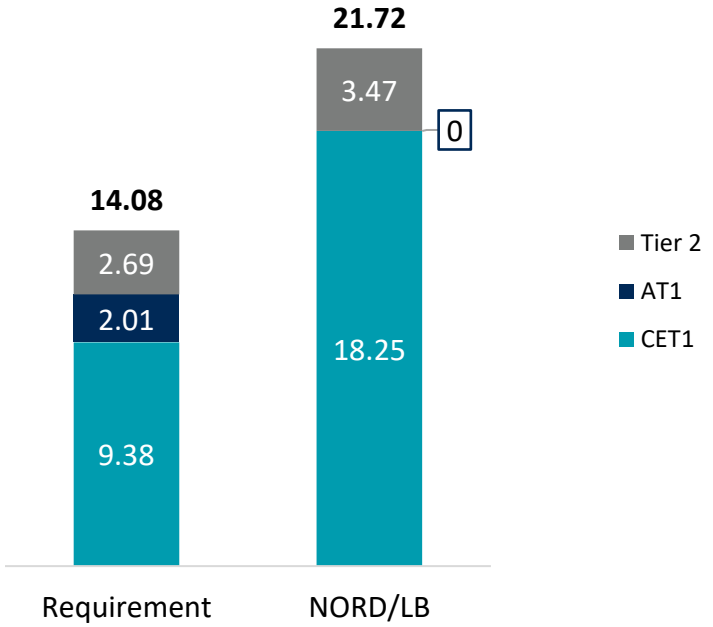
Common Equity Tier 1 Ratio

in %, as of 31 Dec 2025



Total Capital Ratio

in %, as of 31 Dec 2025

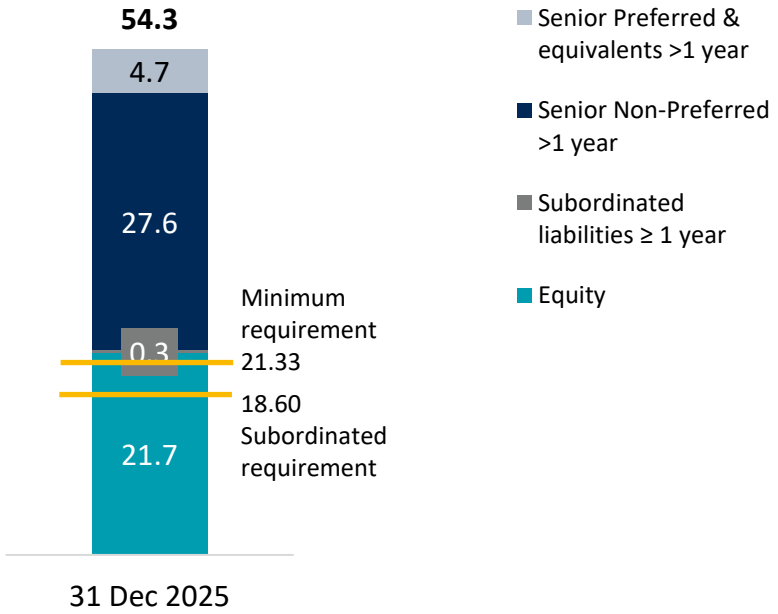


Data as of 31 Dec 2025

MREL: Compliance with 2025 RWA and LRE Requirements

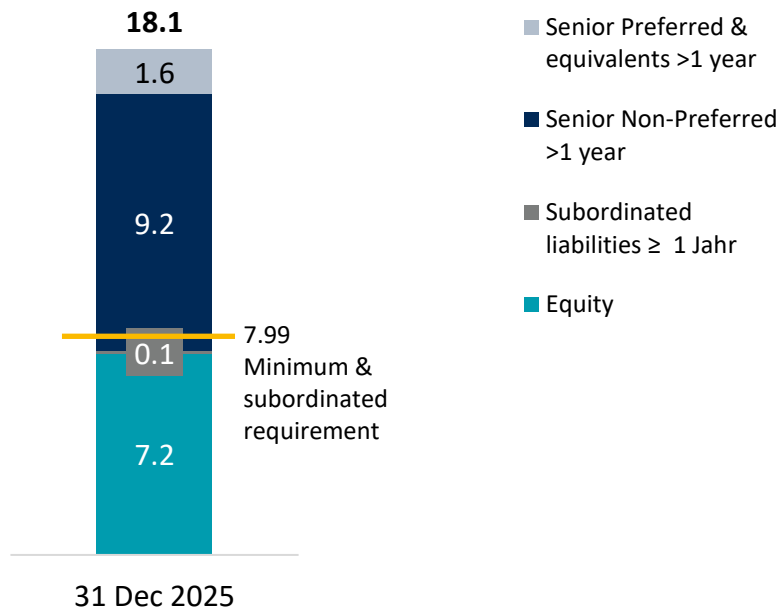
RWA (TREA) Ratio

in %



LRE Ratio

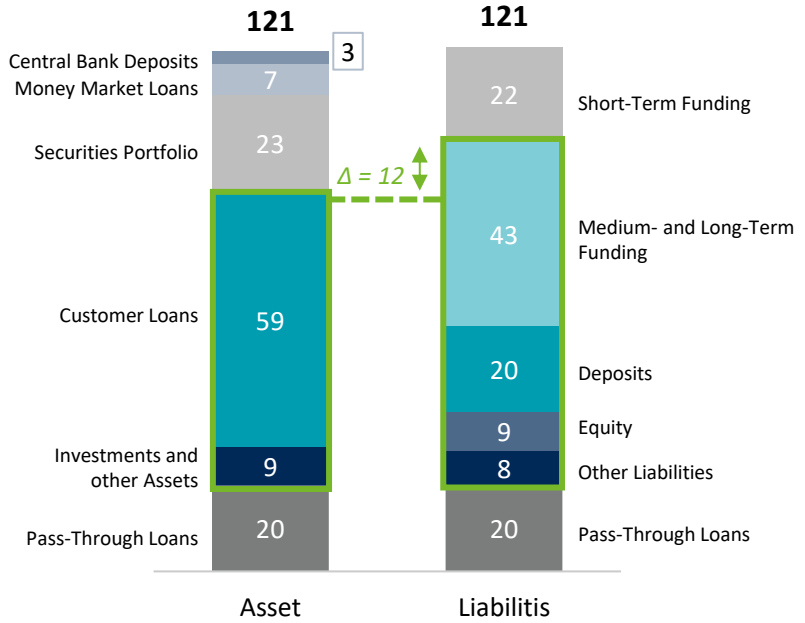
in %



Balance Sheet structure

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

in € bn, as of 31 Dec 2025



// 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 (€ 20 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

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

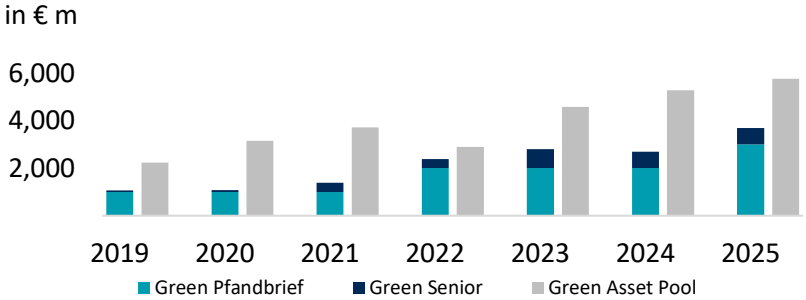
Exclusion of business activities with negative impact on people and the environment in accordance with the UN Global Compact (e.g. controversial weapons, prostitution in accordance with NORD/LB's transformation guideline)

(1) Nearly zero-energy buildings

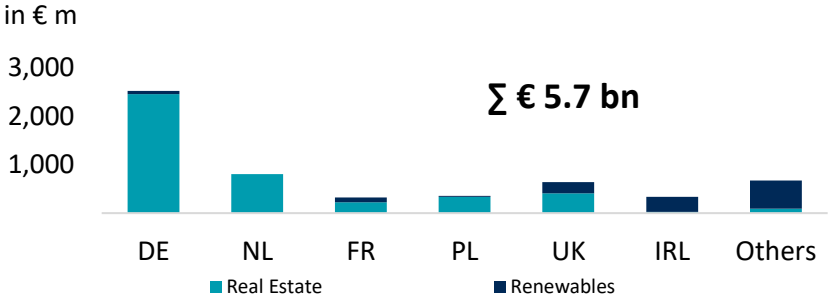
Green Funding Reporting as of 30 Sep 2025

NORD/LB

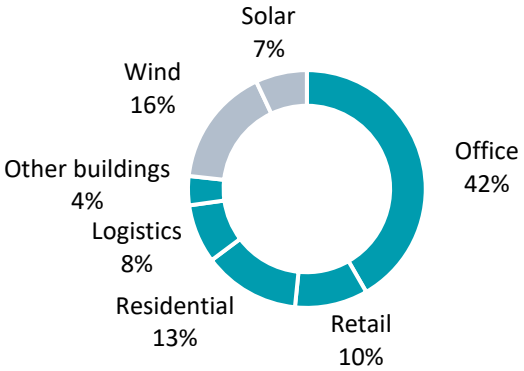
Green Bond Portfolio



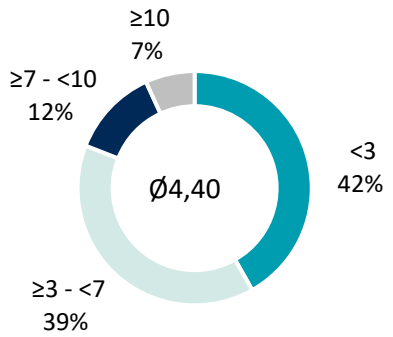
Green Asset Pool



Asset Classes



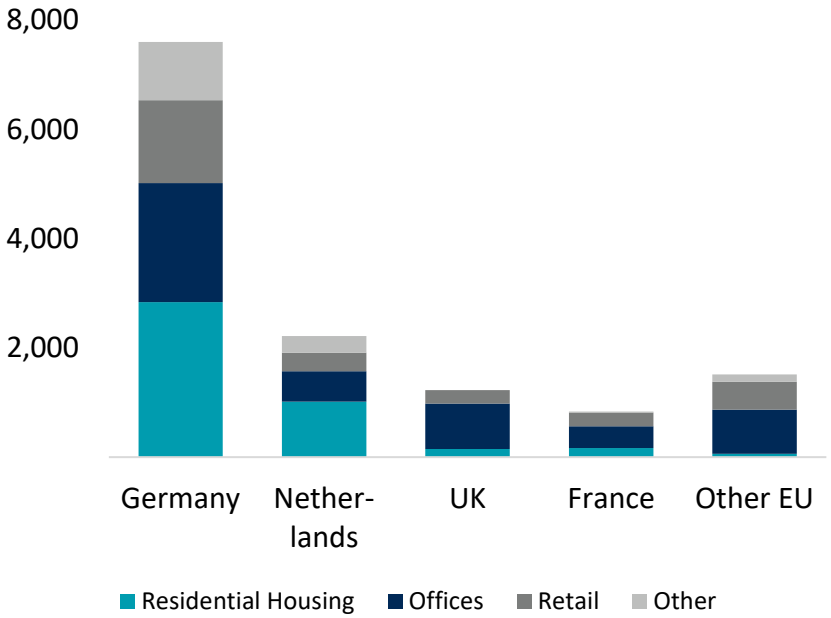
Financing Maturities



Mortgage Cover Pool

Receivables by asset class and region[(1)]

in € m, as of 31 Dec 2025



	Cover Pool	Covered Bonds
Total (€ m)	13,906	10,110
Average Maturity (y)	3.3	2.8
Fixed Rate (%)	67.5	88.3
Euro denominated (%)	91.0	100
Over-Collateralisation (%)	37.6	
⌀ LTV (%)	48.4	
Number of loans	18,737	

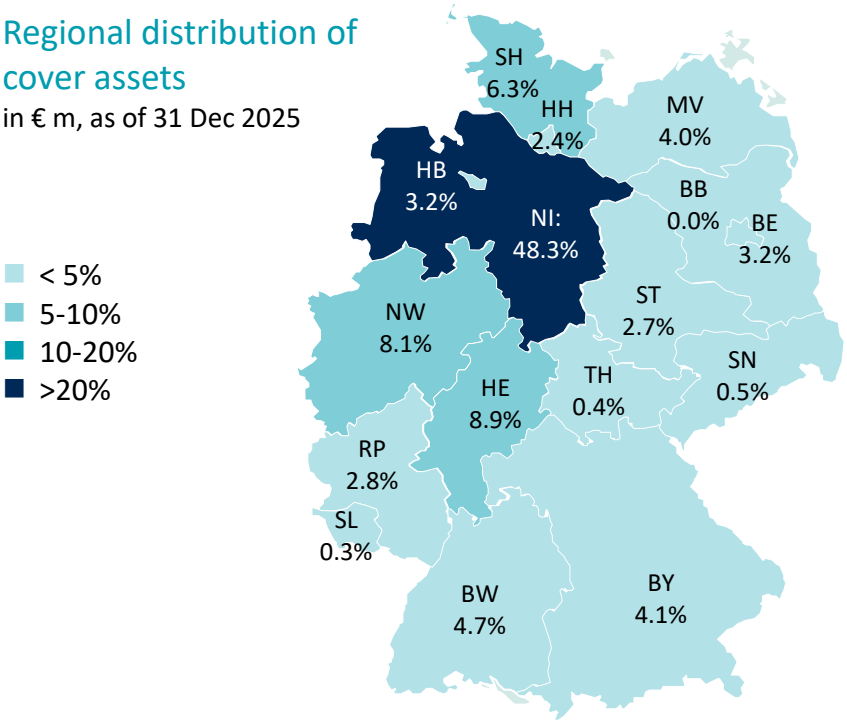
(1) According to § 28 Paragraph 2 No. 1 b, c and No. 2 PfandBG

Public Sector Cover Pool

NORD/LB

Regional distribution of cover assets

in € m, as of 31 Dec 2025



	Cover Pool	Covered Bonds
Total (€ m)	11,382	10,467
Average Maturity (y)	7.3	5.7
Fixed Rate (%)	89.6	96.9
Euro denominated (%)	97.6	99.5

Regional Distribution	
Germany (%)	89.4
Other EU (%)	9.1
Non EU (%)	1.5

6

Facts & Figures

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

Credit and ESG Ratings

NORD/LB

Credit Ratings	Moody's	FitchRatings	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)

in € m	FY2025	FY2024[(1)]
Net interest income	1,103	1,190
Net commission income	312	242
Profit/loss from fair value measurement	63	-60
Disposal profit/loss from financial instruments not measured at fair value through profit/loss	40	-4
Profit/loss from hedge accounting	-12	18
Profit/loss from shares in companies	21	32
Profit/loss from investments accounted for using the equity method	12	6
Other operating profit/loss	19	-13
Σ Revenues	**1,558**	**1,410**
Risk provisioning	-159	-144
Administrative expenses	-860	-858
Earnings before restructuring, transformation and taxes	**539**	**409**
Profit/loss from restructuring and transformation	-64	-59
Earnings before taxes	**475**	**350**
Income taxes	31	271
Consolidated profit/loss	**506**	**622**

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

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

Balance sheet items in € m	31.12.2025	31.12.2024[(1)]
Total assets	122,249	113,712
Financial assets at fair value through other comprehensive income	14,659	11,574
Financial assets at amortised cost	93,055	90,374
of which: loans and advances to banks	13,493	13,222
of which: loans and advances to customers	74,926	74,159
Other assets	5,372	2,184
Financial liabilities at amortised cost	105,097	96,558
of which: liabilities to banks	30,333	27,545
of which: liabilities to customers	48,025	46,580
of which: securitised liabilities	26,685	22,340
Provisions	2,468	2,593
Other liabilities	-439	-402
Equity (on balance sheet)	**8,072**	**7,459**

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

Segmental reporting of NORD/LB Group (IFRS)

NORD/LB

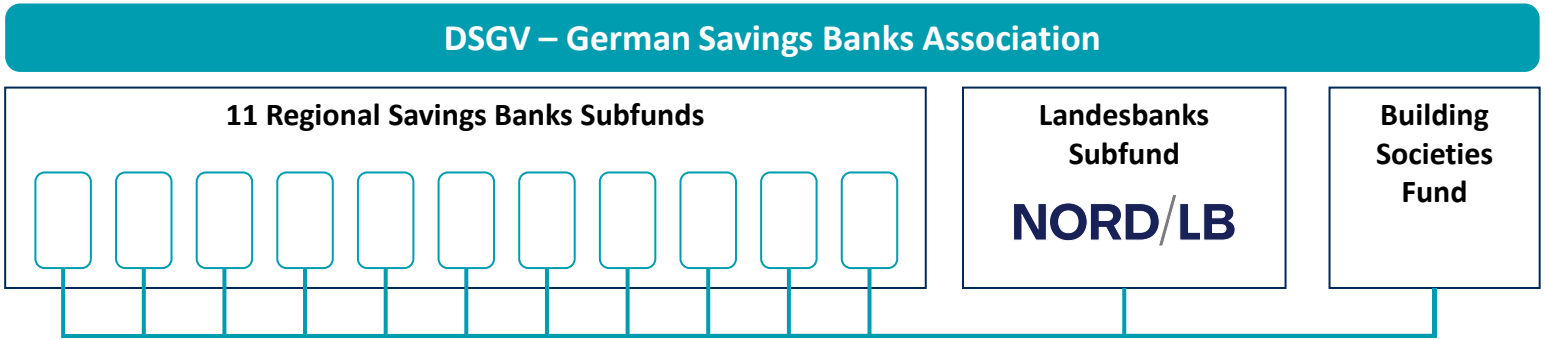
31.12.2025 in € m	Corporate Customers & SBN[1]	Structured Finance	Commercial Real Estate	Markets	Private & Commercial Customers	**Client Segments**	Other[4]	**Group**
Revenues[2]	451	376	246	179	277	**1.528**	30	**1.558**
Expenses[3]	-190	-156	-101	-111	-223	**-781**	-143	**-924**
Risk Provisioning	-91	-52	11	-10	-30	**-171**	12	**-159**
Earnings before taxes	**170**	**168**	**156**	**58**	**23**	**575**	**-100**	**475**

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

Structure



Function

1 **Deposit Protection**

2 **Institution Protection**

Funds

Recognized IPS funds
(recognized under EinSiG for deposit protection)

new **Additional IPS funds**

Volume:
0.8% of covered deposits
Fully funded ~€ 6.7 bn

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

Financial calendar

Publication	Date	IR-Newsletter
Half Year 2026 Results	**26. August 2026**	

Your contacts at NORD/LB

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Note: Calls are being recorded

Important legal framework conditions (I/II)

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