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**Norddeutsche Landesbank
Girozentrale**

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NORD/LB CBB successfully issues green covered bond on the capital market for the first time

On Monday NORD/LB Luxembourg Covered Bond Bank (CBB) successfully placed the world's first green covered bond under Luxembourg law. The Lettre de Gage Renewable Energy represents a new Covered Bond category in which only renewable energy projects are included in the cover pool.

The possibility of including green financing for wind energy and solar projects in the cover pool results from the amendment of the Luxembourg Pfandbrief Act for "Lettres de Gage" in 2018. NORD/LB CBB is now the first bank to issue such a bond.

The bond with a nominal volume of EUR 300 million has a term of five years. It has a coupon of 0.05% and was issued at 23 basis points above mid-swap. The high demand from investors is clearly reflected in the order book. The order book was oversubscribed several times with total demand of more than EUR 1.1 billion. NORD/LB acted as one of four joint lead managers in a bank consortium for the issue.

With the issue of the world's first renewable energy covered bond with an exclusively green cover pool, the NORD/LB Group is underlining its expertise in the area of renewable energy. NORD/LB has been contributing towards implementing climate protection targets for many years both as an issuer and as a financier of specific projects. The climate debate conducted in the general public has also led to changes in investor requirements. NORD/LB is also meeting these requirements with innovative products such as the bond now being issued.

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About NORD/LB

With total assets of EUR 145 billion, NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks. Its core business areas include transactions with corporate customers, private and commercial customers including private banking, as well as structured financing in the energy and infrastructure sector, for aircraft and for commercial real estate. The bank is based in Hanover, Brunswick and Magdeburg and also has offices in Bremen, Oldenburg, Hamburg, Schwerin, Düsseldorf, Munich and Stuttgart. Outside of Germany, NORD/LB is represented as a mortgage bank (NORD/LB Covered Bond Bank) in Luxembourg and also has offices in London, New York, Singapore and Shanghai.
www.nordlb.de