

**Norddeutsche Landesbank  
Girozentrale**

Corporate Communications  
Friedrichswall 10  
D – 30159 Hannover  
Germany

presse@nordlb.de  
www.nordlb.com

Hannover, 14 December 2020

## Deutsche Hypo to be fully integrated into NORD/LB

NORD/LB Norddeutsche Landesbank will fully integrate its real estate financing subsidiary, Deutsche Hypothekenbank (Actien-Gesellschaft), which has been legally independent to date. The legal merger between NORD/LB and Deutsche Hypo is expected to take place on 1 July 2021, following the decision of the Owners' Meeting of the bank today. The owners have thus followed the proposal of the Managing Board of NORD/LB, which sees the integration of Deutsche Hypo as an important contribution to the realignment of NORD/LB. The "Deutsche Hypo" brand established on the market will remain.

"Deutsche Hypo is a profitable pillar in the NORD/LB Group," said Reinhold Hilbers, Lower Saxony's Finance Minister and Chairman of the Supervisory Board and the Owners' Meeting of NORD/LB. "It is a renowned real estate financier and a reliable partner for its customers. Nothing will change in this respect. On the contrary: we will not only maintain the Deutsche Hypo brand, but strengthen it further. The full integration into NORD/LB will result in significant advantages on the cost side, in particular due to the merging of the respective staff and central divisions. This will also further improve the competitive position of the Deutsche Hypo brand."

"The complete integration of Deutsche Hypo into NORD/LB is a milestone in our multi-year transformation programme," said Thomas Bürkle, Chairman of the Managing Board of NORD/LB. "It is a significant contribution on the way to simpler and leaner Group structures. The financing of commercial real estate is a central pillar of our business model. Since the acquisition of Deutsche Hypo by NORD/LB in 2008, the cooperation between the two banks has continuously expanded. As I know very well from my previous time as CEO of Deutsche Hypo, my colleagues there are universally recognised experts with a high level of professional competence who do an excellent job. We look forward to working even more closely with them in the future. However, it is also clear that in the course of the merger of the two banks we will also use synergy effects to save costs and make the Group as a whole even more competitive."

Andreas Rehfus, Member of the Managing Board of Deutsche Hypo, said: "Business relations with our customers and ongoing projects will not be affected by today's decision. The employees of Deutsche Hypo will continue to be available to our customers in the usual form and quality after the merger. In the future, we will offer our customers comprehensive financial services from a single source beyond the pure real estate financing business. This will result in new opportunities for cooperation."

Deutsche Hypothekenbank (Actien-Gesellschaft) is a Pfandbrief bank specialised in the financing of commercial real estate and is a wholly-owned subsidiary of NORD/LB. Founded in 1872, Deutsche Hypo is active in Germany, the UK, France, Benelux, Spain and Poland. It has its headquarters in Hanover and is also present in Berlin, Düsseldorf, Frankfurt, Hamburg and Munich as well as in Amsterdam, London, Madrid, Paris and Warsaw. With around 400 employees and total assets of € 19.4 billion as at 30 June 2020, Deutsche Hypo is one of Germany's largest real estate financiers.

**Contact:** Dr. Thomas Klodt, Phone +49 511 361 2758,  
[thomas.klodt@nordlb.de](mailto:thomas.klodt@nordlb.de)

**About NORD/LB**

NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks with total assets of EUR 130 billion. The core business segments include business with corporate customers, private and commercial customers including private banking as well as special finance in the energy and infrastructure sector, aircraft finance and commercial real estate finance. The bank is headquartered in Hanover, Brunswick and Magdeburg and has branches in Bremen, Oldenburg, Hamburg, Schwerin, Düsseldorf, Munich and Stuttgart. Outside Germany NORD/LB is represented by a Pfandbrief Bank (NORD/LB Covered Bond Bank) in Luxembourg and branches in London, New York, Singapore and Shanghai.

**[www.nordlb.de](http://www.nordlb.de)**

If you no longer wish to receive our press releases, please contact us by e-mail at [presse@nordlb.de](mailto:presse@nordlb.de). Notes on data protection and the right of revocation can be found in our privacy policy at <https://www.nordlb.de/rechtliches/datenschutz/>