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Girozentrale**

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NORD/LB finances renewable energy projects with a total of 700 megawatts in the first half of the year

- > **New financing for renewable energy corresponds to the output of a medium-sized German coal-fired power plant**
- > **Bürkle: "We started out as a wind power pioneer in the North German Plain, and are now one of the leading financiers for renewable energy"**

In the first half of the current year, NORD/LB financed national and international renewable energy projects with a total output of around 700 megawatts (MW). This corresponds to the output of a medium-sized German coal-fired power station.

Highlights in the **European market** include wind power financings in Finland (Karhu Wind Farm, 188 MW), Poland (Janikovo Wind Farm, 60 MW) and Sweden (Hultema Wind Park, 60 MW). In Germany, financing was provided for the Wohlsdorf wind farm in the district of Rotenburg (Wümme, 45 MW), which consists of eight wind turbines.

In the **American market**, the focus was on financing large solar projects. Noteworthy here are the financing of the North Peak Solar Portfolio in California and Utah (117 MW), Sunflower Solar Farm in Mississippi (100 MW) as well as Williw Springs Solar Farm in California (108 MW). In this market, the expansion of battery-electric storage is also being considered for project financing.

In the **Asia-Pacific market**, NORD/LB was able to carry out an innovation. In cooperation with the credit insurer Euler Hermes, the first "Green2Green" credit risk insurance was contracted in Asia. The special feature of the product is its exclusive use for insuring green transactions and a guaranteed reinvestment of the insurance premiums in certified green bonds.

Thomas Bürkle, Chairman of the Board of Management of NORD/LB, said: "In the field of renewable energy, we started in the 1990s as a wind power pioneer in the North German Plain. In the meantime, we have become

one of the leading financiers for renewable energy. We are pleased that our know-how contributes significantly to climate protection."

The successful first half of the year in the renewable energy sector was rounded off by a special award for a NORD/LB employee. Sondra Martinez from the bank's New York team was named one of the 100 most influential women in the global wind industry ("Women's Power List") by the international industry network "A Word About Wind".

Financing volume for renewable energy at around eleven billion euro

NORD/LB has been financing renewable energy projects for 30 years. Milestones include the first NORD/LB financing of an onshore wind farm in Germany in 1991 and a solar project in Germany in 2003.

The financing volume for renewable energy currently amounts to around eleven billion euros, of which around half are projects in Germany. In terms of the energy sources financed, the focus is on wind projects with a share of around 75 percent, followed by photovoltaic projects (17 percent).

In project financing, NORD/LB pursues a regional approach, but is also active in the important international markets. The financing portfolio is therefore globally diversified, but is generally directly related to core customers in the home market of Germany.

In 2020, NORD/LB signed the "Principles for Responsible Banking" of the United Nations (UN) and is thus committed to its social responsibility. It had already signed the UN Global Compact in 2013. According to a study by statista in cooperation with Stern magazine, NORD/LB is one of the 200 most sustainable companies in Germany. NORD/LB excluded the financing of the construction of coal-fired power plants in its financing principles some time ago.

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About NORD/LB

NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks with total assets of EUR 120 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 and Singapore.

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