

Press Release

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NORD/LB finances LNG project in Stade

NORD/LB Norddeutsche Landesbank, together with the federal government and the state of Lower Saxony, is financing the construction of the infrastructure for a terminal for liquefied natural gas (LNG) in Stade, Lower Saxony. The floating storage and regasification units (FSRU) will convert liquefied natural gas from mooring tankers into gas that can then be fed into pipelines.

The total investment volume of the state-owned Lower Saxony port company "NPorts" amounts to up to €300 million. The federal government and NORD/LB are each providing €100 million, with the state of Lower Saxony providing the remaining amount of up to €100 million. In the medium term, the operators plan to develop the site towards green energy sources.

"The LNG terminal in Stade is an important measure for overcoming the energy crisis. We are pleased to be able to provide a valuable contribution here," said Jörg Frischholz, Chairman of NORD/LB's Managing Board. "As an energy source, LNG is only a transitional solution. The medium-term goal is to build up infrastructure for the transport of green hydrogen. We see very interesting business opportunities in this area in the future, which fit well with our other financing for renewable energies."

As the "bank of the energy transition", NORD/LB has been financing projects in the field of renewable energies for 30 years. The bank has established itself both in Germany and in many international markets as an innovator for new and forward-looking financing solutions. It is consistently expanding its activities in supporting its customers in the area of sustainability.

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About NORD/LB

NORD/LB Norddeutsche Landesbank is one of Germany's leading commercial banks. As an institute under public law, it is part of the S-Finance Group. Its core business segments include corporate customers, special financing in the energy and infrastructure sectors and for aircraft, financing commercial real estate via Deutsche Hypo, capital market business, association business with the savings banks and private and commercial customers including private banking. The bank is based in Hanover, Braunschweig and Magdeburg and has branches in Bremen, Oldenburg, Hamburg, Schwerin, Düsseldorf and Munich. Outside Germany NORD/LB is represented by a Pfandbrief bank (NORD/LB Covered Bond Bank) in Luxembourg and by branches in London, New York and Singapore. www.nordlb.de

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