

# Press Release

5 December 2023

## NORD/LB and EIB sign agreement to support energy transition in EU countries

NORD/LB Norddeutsche Landesbank (NORD/LB) and the European Investment Bank (EIB) have signed an agreement to support the energy transition in EU countries.

Under this agreement, NORD/LB will have access to EIB funds totalling € 250 million, which will be used for the construction and operation of small to medium-sized renewable energy projects. The funds will be used for photovoltaic projects, onshore wind farms and battery storage in EU countries, among others. The focus will be on projects in Poland, Denmark and Sweden.

As an EU bank, the EIB plays a key role in supporting the energy transition. And NORD/LB also takes its social responsibility in tackling climate change very seriously as a leading European financier for renewable energies.

The agreement between NORD/LB and the EIB will contribute to realising the objectives of the European Commission's REPowerEU plan by creating clean energy capacity to support the EU's energy independence and security of supply. Accelerating the green transition and promoting investment in renewable energy is one of the priorities of the REPowerEU plan, which is supported by the EIB Group.

Heiko Ludwig, Global Head Structured Finance, NORD/LB said: "As a long-standing partner of the EIB, we are delighted with this agreement, which complements our funding options and gives us access to promotional loans to support the green transition. Working with the EIB to support the energy transition also underlines our role as one of Europe's leading banks in the renewable energy sector."

Vice-President of the EIB, prof. Teresa Czerwińska said: "Transforming the energy sector in the EU countries is the top priority for the EIB. We welcome NORD/LB's new, multi-country initiative to support renewable energy projects as they will strengthen European Union's energy diversification, sustainability, and independence."

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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 with a Pfandbrief bank (NORD/LB Covered Bond Bank) in Luxembourg and with branches in London, New York and Singapore.

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