

Press Release

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NORD/LB implements measures to limit climate change

Norddeutsche Landesbank
-Girozentrale-

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Last year, NORD/LB Norddeutsche Landesbank signed the Climate Protection Commitment of the German Financial Sector and thus committed itself to aligning its loan and investment portfolios with the goals of the Paris Climate Agreement. This initiative, which originated in the banking sector of the financial sector, aims to actively participate in the societal transformation to limit climate change. A central element of this voluntary commitment is the development of basic measures for recording the carbon footprint of bank portfolios.

In the Sustainability Report for 2022, which has now been published, NORD/LB has specified its approach to implementing these goals. For example, internal ESG competence centres were created last year to deal with the ESG strategic orientation of the bank, as well as with topics such as ESG risks, the EU taxonomy and CO2 accounting. In addition, a sector-specific risk analysis was conducted for initial sectors and client questionnaires with a sector-specific ESG focus were introduced. In addition, the bank has expanded its range of sustainable financing products and developed ESG KPIs to measure the bank's sustainable business share. These and other measures will be further developed in the current year in order to make an active contribution to the transformation towards a low-emission and climate-smart economy and society.

Irrespective of this, NORD/LB has been financing projects in the area of renewable energies for over 30 years and has thus been making an active contribution to managing the energy transition for a long time.

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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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