

Press Release

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NORD/LB issues another Pfandbrief in benchmark format

NORD/LB Norddeutsche Landesbank successfully issued a mortgage Pfandbrief with a benchmark volume of € 500 million yesterday. The bond has a maturity of 3 years, with an expected Moody's rating of Aa1.

NORD/LB's second Pfandbrief issue this year met with lively interest on the market. The order book opened at 8:50 am and closed again at 11:00 am. With a volume of € 2 billion, it was four times oversubscribed. Almost half of the issue was placed with international investors. In addition, the bond was mainly sought after by banks and savings banks in German-speaking countries. The coupon is 3.125%, the yield is 3.205%, which corresponds to a discount to the swap midpoint of one basis point.

DZ Bank, Natixis, NORD/LB, UBS and UniCredit Bank acted as joint lead managers for the transaction.

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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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