

Press Release

Hanover, 4 January 2024

NORD/LB places first Green Bond of the year

- Issue volume of 500 million euros with a term of 7 years
- Coupon of 2.875 per cent
- Funds will be used to finance particularly energy-efficient buildings

Norddeutsche Landesbank
-Girozentrale-

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NORD/LB Norddeutsche Landesbank today became the first financial institution to successfully open the German market for “Green Pfandbriefe” in the 2024 financial year. The EUR 500 million mortgage Pfandbrief with a coupon of 2.875 per cent has a term of 7 years and is expected to receive a Moody's rating of Aa1. With a denomination of 1,000, the Pfandbrief is also suitable for retail investors.

The final order book counted 59 individual orders totalling around 800 million euros. The bond was placed primarily with DACH investors (75 per cent). Further demand came from the Benelux countries (11 per cent), Scandinavia (8 per cent), the UK and Asia (3 per cent), as well as Southern Europe (3 per cent).

The funds raised through the bond are used exclusively for environmentally sustainable financing. Above all the Framework finances energy-efficient buildings, so-called green buildings. A reporting is published at least once a year, in which the allocation of proceeds and the estimated climate impact are reported.

This is NORD/LB's fifth Green Pfandbrief, after the bank made its debut in this product category in 2017. The bond, which is collateralised by real estate loans, meets the criteria of the "Green Pfandbrief" brand, the Association of German Pfandbrief Banks (vdp) and the Green Bond Principles of the International Capital Market Association (ICMA).

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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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