



NORD/LB

JOINT PRESS RELEASE

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NORD/LB and European Investment Bank announce EUR 165 Million Partnership to back Renewable Energy investment across Europe

NORD/LB Norddeutsche Landesbank (NORD/LB) and the European Investment Bank (EIB) have today announced a significant partnership aimed at accelerating the transition to clean energy across the European Union.

The new financing will back new small and medium-sized renewable energy projects throughout Europe.

Bernhard Kluttig, Staatssekretär im Bundesministerium für Wirtschaft und Klimaschutz, said, "Accelerating investment in renewable energy is not just a crucial step in tackling climate change, it's also a tremendous opportunity for German and European businesses. This partnership between NORD/LB and the EIB, supporting vital projects like photovoltaics, onshore wind, and battery storage, will strengthen our energy independence and drive innovation and growth in the clean tech sector. Initiatives like these are essential to realizing our climate goals while simultaneously fostering a competitive and sustainable economy."

The financing agreement was formally signed at the Hannover Messe by European Investment Bank Vice President Nicola Beer and NORD/LB CEO Jörg Frischholz, in the presence of Bernhard Kluttig State Secretary for Economic Affairs and Climate Action at the Federal Ministry for Economic Affairs and Climate Action.

Jörg Frischholz, Chief Executive Officer of NORD/LB, said, "As a long-standing partner of the EIB, NORD/LB is pleased to strengthen our partnership to support the green transition and enable our clients to invest in a range of new renewable energy projects. Today's agreement builds on the success of our cooperation and our shared commitment to support clean energy investment and innovation".

Nicola Beer, Vice President of the European Investment Bank, commented, "Backing investment to harness renewable energy across the EU is crucial for delivering the energy transition, improving energy security and as we see here at the Hannover Messe, building on Europe's clean tech strengths. Together the EIB and NordLB are ensuring that renewable energy can be scaled up across Europe, so that energy prices can come down".

Under the initiative, the EIB will provide EUR 125 million and NORD/LB will provide further financing, to strengthen access to finance essential to accelerate deployment of crucial renewable energy infrastructure. The financing will specifically target projects in key areas such as photovoltaic systems, onshore wind farms, and battery storage within European Union countries.

This builds on the successful deployment of the first part of the initiative over the last year that has supported large-scale wind and solar projects in Germany and France.

About NORD/LB

The NORD/LB Norddeutsche Landesbank is a leading German commercial bank and part of the S-Finance Group. Its core business areas include corporate clients, special financing in the energy and infrastructure sectors as well as commercial real estate financing via Deutsche Hypo, capital market business, association business with savings banks, and private and commercial clients including private banking. The bank has its headquarters in Hannover, Braunschweig, and Magdeburg, with branches in

other German cities and international locations including Luxembourg, London, New York, and Singapore.

About the EIB

As the EU's climate bank, the European Investment Bank (EIB) finances projects in four priority areas: climate and environment, development, innovation and skills, small and medium-sized businesses (SMEs), infrastructure. The EIB works closely with EU institutions to implement the European Green Deal.

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