

Press Release

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Early contract extension: Jörg Frischholz will remain at the top of NORD/LB until 2030

Norddeutsche Landesbank
-Girozentrale-

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At its meeting yesterday, the Supervisory Board and the Owners' Meeting of NORD/LB Norddeutsche Landesbank decided to extend the contract of CEO Jörg Frischholz ahead of schedule by a further five years until 30 June 2030. Jörg Frischholz was appointed Chairman of the Managing Board on 1 January 2022. Before joining NORD/LB, he was a member of the Management Board of UniCredit Bank AG (HypoVereinsbank).

The Minister of Finance of Lower Saxony and Chairman of the Supervisory Board of NORD/LB, Gerald Heere, said: "Jörg Frischholz has made a significant contribution to getting NORD/LB back on track to success in a very difficult phase. Under his leadership, the largest transformation programme in the bank's history was successfully completed. I am therefore delighted that we have been able to extend our cooperation with Jörg Frischholz for a further five years ahead of schedule. He enjoys our absolute trust for the next phase of strategic development thanks to his expertise and his strength of implementation. We need NORD/LB as a strong, reliable bank for our companies in order to successfully master the challenges of economic transformation."

Jörg Frischholz comments on his contract extension as follows: "I am delighted to be able to continue shaping the development of NORD/LB in a decisive position together with my Managing Board team. We have already achieved a great deal in recent years. The task now is to make NORD/LB even more profitable and thus future-proof. The sustainable transformation of the economy is one of the major tasks of the coming years. The associated need for investment is enormous. As NORD/LB, we will make our contribution to mastering this task."

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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, 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 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.
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