

# Press Release

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## NORD/LB and KfW IPEX-Bank finance new trams for Rhein-Neckar-Verkehr GmbH

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-Girozentrale-

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Altogether, KfW IPEX-Bank and NORD/LB are making around EUR 122 million available to Rhein-Neckar-Verkehr GmbH (rnv). KfW IPEX-Bank has taken on the role of syndicate leader, while NORD/LB is also acting as account bank. Alongside the commercial syndicate financing, the European Investment Bank (EIB) is providing a long-term loan. Overall, the investment volume of the total procurement including the ordering of optional vehicles and price adjustments tops EUR 400 million.

The funds will be used to acquire 34 new trams. rnv is taking an option from the tram order from 2018, which was also financed by KfW IPEX-Bank and NORD/LB and used to acquire 80 trams of the same type. In addition, another part of the loan is being used for prefinancing public grants.

The new trams that can be used in double traction and have a length of up to 60 metres are being supplied by the Czech manufacturer Skoda Transportation and will operate in public transport in the cities of Mannheim, Ludwigshafen and Heidelberg. The new “Rhein-Neckar-Tram” (RNT) vehicles will significantly increase transport capacities. In addition, the accessible, low-floor trains are more amenable and enhance passenger comfort with comprehensive passenger information systems and energy-efficient air conditioning.

“We're delighted to be supporting our long-standing customer rnv once again and, in so doing, strengthening public transport in Germany,” says Aida Welker, Member of the Management Board of KfW IPEX-Bank. “It's very important for us to always be on the side of our customers and to offer tailor-made solutions.”

Heiko Ludwig, Global Head of the Structured Finance department at NORD/LB, explained: “We're really pleased to be able to support this sustainable project. The shift of traffic flows to rail is an important element in the transport turnaround and therefore contributes to greater sustainability.”

“The procurement of RNT is the largest investment in the history of our company and will form the backbone of our fleet for decades to come,” says Christian Volz, Commercial Director of rnv. “Realising projects of this magnitude requires reliable and strong support in terms of financing. With



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KfW IPEX-Bank and NORD/LB, we have exactly the right partners on board.”

With this financing, KfW IPEX-Bank and NORD/LB are helping decarbonise the mobility sector and supporting the transport turnaround in Germany.

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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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