Press Release

Hanover, November 18, 2026

NORD/LB finances geothermal project in Pullach using Germany Fund support for the first time

NORD/LB Norddeutsche Landesbank is providing financing for a major geothermal project in Pullach near Munich. The bank is providing the municipal project company, Innovative Energie für Pullach GmbH, with a financing package for three geothermal wells. As part of the financing, KfW's Geothermal Energy Promotional Loan (572), a component of the Germany Fund, is being used for the first time.

Geothermal energy harnesses heat stored beneath the Earth's surface to provide a sustainable source of energy, making it an important contributor to the heating transition. Deep wells are used to bring thermal water to the surface, where its heat is utilised to supply buildings and district heating networks. The cooled water is then returned underground. This creates a closed-loop thermal water system that enables a reliable, baseload-capable heat supply that is largely independent of weather conditions. The new wells will help the municipality of Pullach, south of Munich, make its heat supply largely independent of fossil fuels, thereby making an important contribution to achieving its municipal climate targets.

With extensive sector expertise in the energy industry and a dedicated promotional funding team, NORD/LB supports its clients with investments in Germany and abroad, from the initial project idea through to implementation. In doing so, the bank combines in-depth sector expertise with the optimal integration of public funding into financing structures.
"Large-scale transformation projects require not only capital, but also intelligent financing solutions. The key is to combine public funding instruments with private-sector financing in a way that enables innovative infrastructure projects to be realised. This is precisely where we at NORD/LB contribute our long-standing expertise in energy and promotional funding," explains Ingrid Spletter-Weiß, Member of the Managing Board of NORD/LB. She adds: "Geothermal energy has significant potential to provide a reliable, sustainable and locally sourced heat supply and can therefore make an important contribution to the energy transition."

The financing marks the first use of KfW Promotional Loan 572 as a component of the Germany Fund. The Germany Fund is designed to use public funds and guarantees to mobilise private capital for investments in Germany's future, thereby strengthening growth and competitiveness. According to the Federal Government's plans, around €30 billion in public funding is intended to mobilise total investments of approximately €130 billion.

Norddeutsche-Landesbank – Girozentrale
Corporate Communications | Friedrichswall 10 | D - 30159 Hannover | presse@nordlb.de | www.nordlb.com

Contact:
Annabel Rust
Mobile: +49 15785166763
E-Mail: annabel.rust@nordlb.de

About NORD/LB

NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks. The core business segments include business with corporate customers, private and commercial customers including private banking as well structured finance in the energy and infrastructure sector and commercial real estate finance. The bank is headquartered in Hanover, Brunswick 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 branches in London and New York.

www.nordlb.de

If you no longer wish to receive our press releases, please contact us by e-mail at presse@nordlb.de. Notes on data protection and the right of revocation can be found in our privacy policy at https://www.nordlb.de/rechtliches/datenschutz/