

Press Release

07 February 2024

NORD/LB successfully places public Pfandbrief in benchmark format

NORD/LB Norddeutsche Landesbank successfully issued a public sector covered bond in benchmark format yesterday. The term of the 750 million euro public sector covered bond is 3.25 years. The bond will therefore mature in May 2027. The expected Moody's rating of the Pfandbrief is Aa1. The Pfandbrief coupon is 2.875%, which corresponds to a premium of 20 basis points over the swap centre. With a denomination of 1,000, the Pfandbrief is also suitable for private investors.

The order book was opened at 8.50 a.m. and closed again at 11.25 a.m. thanks to strong investor demand. With 64 orders totalling just under 2.2 billion euros, the bond was significantly oversubscribed. The paper was primarily subscribed by German investors (71 per cent). Just under 30 per cent were placed with international investors. The issue was primarily sought after by banks and asset managers.

BayernLB, ING, Natixis, UniCredit and NORD/LB acted as joint lead managers for the transaction.

NORD/LB has both a programme for the issuance of mortgage Pfandbriefe and a programme for the placement of public sector Pfandbriefe. NORD/LB is one of the largest German Pfandbrief issuers in both sub-segments. The transaction was NORD/LB's second benchmark issue in the current year. In the first week of January, the bank issued a green mortgage Pfandbrief for 500 million euros.

Contact: Mario Gruppe, Tel.: 0511 361 9934, mario.gruppe@nordlb.de

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 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. www.nordlb.de

Norddeutsche Landesbank
-Girozentrale-

Corporate Communication
Friedrichswall 10
D – 30159 Hanover
presse@nordlb.de
www.nordlb.com



www.linkedin.com/company/nordlb