

Press Release

Düsseldorf/Münster, March 24, 2021

Successful issue of second NRW.BANK.Social Bond

350 million Australian dollars for sustainable projects in NRW

NRW.BANK was the first German issuer ever to place a social bond in the Australian capital market in March. The issue was a success, as the second NRW.BANK.Social Bond reached a volume of 350 million Australian dollars. The proceeds will be used to refinance sustainable projects for housing, business and municipalities in North Rhine-Westphalia.

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“We deliberately placed our second NRW.BANK.Social Bond in the Australian capital market because – similar to Europe – investor interest in sustainability bonds is particularly high here,” says Michael Stölting, Member of the Managing Board of NRW.BANK. “The successful placement has shown that our social bond concept also meets the high standards of transparency and sustainable project selection of the global investor community.”

With the issue of its second NRW.BANK.Social Bond, the promotional bank for North Rhine-Westphalia was able to attract investors from the Asia-Pacific region as well as from Europe to make available capital in the amount of 350 million Australian dollars for sustainable development and structural change in North Rhine-Westphalia. Back in June 2020, NRW.BANK was the first German promotional bank to place a 1-billion-euro social bond in the German capital market.

The NRW.BANK.Social Bond primarily refinances projects with which companies create or maintain jobs in North Rhine-Westphalia, supports municipalities, e.g. in modernising schools, and promotes home ownership, especially for families with low and medium incomes. The NRW.BANK.Social Bond meets the regulations of the International Capital Market Association for Social Bonds.

The majority of investors in the 5-year bond come from Asia, Australia and Europe – including 50 percent with a focus on social investments. The issue was lead-managed by Deutsche Bank, Japanese investment bank Nomura and investment bank RBC Capital Markets, all of which are active in the “Kangaroo

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market". The bond will not be listed on the stock exchange, as it is targeted exclusively at professional investors.

The promotional bank for North Rhine-Westphalia is one of the pioneers in sustainability bonds. Back in 2013, NRW.BANK was the first regional promotional bank in Germany to issue a Green Bond to fund environmentally friendly projects promoting clean water and green energy in NRW. Since the summer of 2020, NRW.BANK has been using its wealth of experience in issuing environmental bonds to increasingly also issue social bonds.

The NRW.BANK.Social Bond specifically supports four goals of the UN Resolution on Sustainable Development: (4) Quality Education, (8) Decent Work and Economic Growth, (10) Reduced Inequalities and (11) Sustainable Cities and Communities. The effectiveness of the investments is assessed by the Wuppertal Institute for Climate, Environment and Energy. The results – just like those of NRW.BANK's Green Bonds – are reported in the Bank's annual Sustainability Report.

For more information on the NRW.BANK.Green Bond, visit www.nrwbank.de/socialbond. To learn more about sustainability at NRW.BANK, see www.nrwbank.de/sustainability.

About NRW.BANK

NRW.BANK is the promotional bank of North Rhine-Westphalia (NRW). Its mission is to support its owner – the state of North Rhine-Westphalia – in the completion of its structural and economic policy tasks. In its three promotional fields "Economy", "Housing" and "Infrastructure/Municipalities", NRW.BANK uses a wide range of promotion tools – from low-interest promotion loans to equity financing to advisory services. It cooperates with all banks and savings banks based in NRW on a competition-neutral basis. NRW.BANK takes into account the existing offers by the Federal Government, the North Rhine-Westphalian government and the European Union in the arrangement of its promotion.

For more information, visit www.nrwbank.de

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