

Press Release

Düsseldorf/Münster, May 24, 2023

One billion euros for climate protection projects in North Rhine-Westphalia

NRW.BANK places first Green Bond in 2023

NRW.BANK successfully placed its first Green Bond in 2023 on the capital market. The 14th Green Bond issued by the promotional bank had a volume of one billion euros and was twice oversubscribed. With the current Green Bond, NRW.BANK will primarily finance projects in North Rhine-Westphalia that help to mitigate climate change and adapt to its consequences.

“The carbon-neutral transformation of the economy and society is a huge challenge. To master it, capital flows must be channelled into sustainable projects,” says Michael Stölting, member of the Managing Board of NRW.BANK. “This is exactly where our Green Bonds come in, enabling investors to participate in sustainable projects in North Rhine-Westphalia.”

The current Green Bond will primarily be used to promote the expansion of renewable energies. More than 450 million euros alone will be used to finance wind farms and photovoltaic plants. Nearly 200 million each will be invested in energy-efficient buildings and the expansion of climate-friendly transport, including electric cars, trams, trains and battery-powered trolley buses. A further 200 million euros is earmarked for the renaturation of the rivers Emscher and Lippe. This brings the total volume of funds committed by NRW.BANK for the ecological renewal of the rivers to 3.8 billion euros. Further funds are earmarked for the expansion of the fibre-optic broadband network.

The effectiveness of these investments is not least confirmed by the Wuppertal Institute for Climate, Environment and Energy, whose analysis was last published for the two NRW.BANK.Green Bonds issued in 2021. According to these calculations, the projects refinanced under the 2021 NRW.BANK.Green Bonds will save greenhouse gases amounting to around 4.2 million tons of CO₂ equivalents over the ten-year term of the bonds.

The 14th Green Bond now issued by NRW.BANK brings the total volume of NRW.BANK.Green Bonds to a total of 8 billion euros. The issue was lead managed by Barclays, Crédit Agricole CIB, DekaBank and Deutsche Bank. The bond is

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listed at the stock exchanges in Düsseldorf and Luxembourg under ISIN DE000NWB0AU2. The minimum denomination is 1,000 euros.

With sustainability principles in mind, NRW.BANK has issued its own Green Bonds since 2013 and started issuing Social Bonds in 2020. In addition, the Bank invests in a separate Sustainable Investment Portfolio to supplement its capital investment portfolio with proven sustainable investments. The Bank's green funding curve offers funding recipients the opportunity to finance projects that are in line with the EU taxonomy for sustainable investments at particularly favourable conditions. This green curve is laid down in NRW.BANK's Sustainability Guidelines. The same applies to the focus of the capital market business, which is based on the Principles for Responsible Investment (PRI), which NRW.BANK signed in December 2020. The PRI membership is a further contribution to the integrated sustainable orientation of the Bank's capital market business.

For the current issue documents for NRW.BANK's funding programs, visit <https://nrwbank.de/en/investor-relations/>.

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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.

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