

## **HYPO NOE Landesbank gets 2021 refinancing programme under way with benchmark senior preferred bond**

HYPO NOE Landesbank yesterday began implementing its refinancing plan for 2021, following an announcement that morning and subsequent investor information in the form of global investor calls and one-on-ones. The EUR 500m benchmark senior preferred bond (XS2320789014) has a coupon on 0.125% and a re-offered yield of 0.149%. The bond is expected to be rated A from S&P Global and has a maturity of 5.25 years.

The syndicated banks mandated by HYPO NOE Landesbank - BNP Paribas, DekaBank, DZ BANK, Erste Group and UniCredit - opened their order books at 8.37 CET on Tuesday morning with an initial pricing thoughts (IPTs) of mid-swaps +60/65 bps. By the first update at 10.54 CET investors had placed orders totalling more than EUR 550m (excluding joint lead managers). Total orders had passed the EUR 725m mark by the time of the second update at 12.11 CET, so the guidance was set in the mid-swaps +50 bps area. At this point, an announcement was made for books to go subject at 12.45 CET. The spread was fixed at mid-swaps +48 bps in the course of the final update at 13.23 CET. By that time, orders amounting to around EUR 600m had been gathered from 70 investors in 12 countries.

The order book was once again granular. The majority of the issue - 75% - was placed abroad, with particularly strong interest from Germany (58%), followed by the Benelux countries (10%) and CEE (3%). 25% of the bond went to domestic investors. Banks accounted for 78% of orders, central banks 10%, asset managers 9% and insurance companies 3%.

Following on from last year's successful debut green bond issue, a noticeable proportion of investors in this latest bond also have a focus on sustainable investments. This underlines HYPO NOE Landesbank's sustainability credentials, based on strict ethical guidelines and a comprehensive catalogue of exclusion criteria.

For further information, visit [ir.hyponoe.at](https://ir.hyponoe.at).

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#### **HYPO NOE Landesbank für Niederösterreich und Wien AG**

HYPO NOE Landesbank is the largest and oldest-established Austrian state mortgage bank<sup>1</sup>, and has been a reliable commercial bank, stable state bank and specialist mortgage lender for over 130 years. Using its strong position in Lower Austria and Vienna as a springboard, the Bank operates primarily in Austria and Germany, as well as in selected markets elsewhere in the European Union.

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<sup>1</sup>In terms of total assets (2019 consolidated financial statements) and foundation dates