

## **HYPO NOE Landesbank returns to senior preferred market with Green benchmark amid market volatility**

Earlier this week, HYPO NOE Landesbank returned to the senior preferred market for the first time since February 2025, pricing a EUR 500m 4-year Green Senior Preferred benchmark bond (AT0000A3U5Y6) at a re-offered spread of mid-swaps +70 bps with a coupon of 3.375% at a re-offered yield of 3.453%. The bond is rated 'A2' by Moody's. Proceeds from the transaction will be used exclusively to finance and/or refinance suitable green loans for projects and activities that promote climate-friendly and other environmental or sustainable purposes, in line with the eligible green categories in HYPO NOE Landesbank's sustainability bond framework.

HYPO NOE Landesbank and its mandated joint lead managers - Crédit Agricole CIB, Commerzbank, Danske Bank, Erste Group, LBBW and NORD/LB - opted for an intraday execution strategy, seizing a constructive market window amid heightened volatility. The mandate was announced and the books opened on Thursday morning at 09:21 CET, with initial pricing thoughts (IPTs) in the mid-swaps +95 bps area. As the sole Euro FIG offering on screens that day, the issuer successfully navigated the previous day's heavy supply, capturing investors' full attention from the outset.

Demand built steadily throughout the morning. By the first update at 11:30 CET, orders had exceeded EUR 1bn (including EUR 155m joint lead managers interest), with a notably strong contribution from ESG-dedicated accounts. Books peaked at above EUR 1.1bn (including EUR 175m JLM interest) ahead of the final terms being set at 12:13 CET at mid-swaps +70 bps. This represented a tightening of 25 basis points from IPTs, and a new issue premium of around 5 basis points. Final books at re-offered closed above EUR 900m (including EUR 175m JLM interest), reflecting a healthy oversubscription ratio of 1.8x - a compelling outcome for an accelerated intraday execution in challenging market conditions.

The order book demonstrated a high level of granularity and extensive international diversification, involving 20 countries and allocating to 92 accounts. The lion's share of 86% was placed with international investors, led by Germany (31%), followed by France (15%), Austria (14%) and Iberia (12%). The remainder was distributed across the Benelux countries (7%), the UK and Ireland (6%), Central and Eastern Europe (5%), Italy (5%), and other regions (5%). Notably, this was the first time that France surpassed the domestic Austrian allocation, underscoring the continued broadening of HYPO NOE Landesbank's international investor franchise. By investor type, banks accounted for 42% of the placement, closely followed by asset managers and funds (41%). Insurance companies and pension funds (7%), central banks and official institutions (6%), and hedge funds (4%) completed the distribution.

This transaction also marks a further milestone in the green funding history of HYPO NOE Landesbank, representing its sixth green bond since the inaugural issuance in 2020. The significant involvement of ESG-dedicated investors once again highlights the compelling sustainability credentials of HYPO NOE Landesbank, which are underpinned by its Sustainability Bond Framework, 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 of Austria's state mortgage banks<sup>1</sup>, and has served as a dependable commercial bank, stable state bank and specialist mortgage bank for more than 130 years. Based on the foundations of its strong position in the capital region of Lower Austria and Vienna, the Bank operates primarily in Austria and Germany, as well as in selected markets in the European Union.

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<sup>1</sup> By total assets (2024 consolidated financial statements) and date of establishment