

Pressrelease

23 September 2022

BayernLB covered bond hailed as Best Pioneering Deal

Award is testimony to the Bank's ESG issuing power on the sustainability market

Munich/Vienna – At the latest annual GlobalCapital Covered Bond Awards, which the renowned magazine hosted in person in Vienna, transactions in the covered bond market were awarded in recognition of their innovative, pioneering character. BayernLB's debut green rail public sector covered bond won the Best Pioneering Deal award.

Just last June BayernLB placed its first “green rail public sector covered bond”, with an issue volume of EUR 500 million and a 10-year maturity. The transaction is the first covered bond in the world to be issued by a bank for the purpose of financing both the production and the operation of fully electrified public trains, which will be run in Germany and Switzerland. According to the sustainability rating agency ISS ESG, the bond furthermore complies with the EU Taxonomy Regulation.

“As financiers of progress, we are very proud and excited that our debut issue has won this award. It is yet further testimony to our expertise and innovativeness, whether in capital market issuance or the underlying rolling stock transactions, especially where sustainable and green finance is at play”, said Johannes Anschott, who sits on BayernLB's Board of Management and oversees the Bank's Corporates & Markets business area.

Presscontact

Phone +49 89 2171- 27176 · Fax +49 89 2171-21332 · presse@bayernlb.de · www.bayernlb.de

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The winners of the GlobalCapital awards are chosen based on a targeted survey taken by issuers, investors and lead managers that are active in the global covered bond segment. The awards reflect the market opinion and high regard for outstanding transactions, and are covered accordingly in the debt capital markets.

BayernLB's covered bond is another important contribution towards a sustainable capital market. With various successful ESG capital market issuances racked up by BayernLB and its subsidiaries DKB and BayernLabo, the BayernLB Group is one of the most experienced and active issuers when it comes to sustainable ESG transactions.