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## **BayernLB, ING and LBBW place record-breaking green Schuldschein for Porsche AG**

### **Note loan substantially oversubscribed at EUR 1 bn**

**Munich/Frankfurt/Stuttgart** – BayernLB, ING and LBBW have joined forces and arranged a green Schuldschein for Porsche AG. ING furthermore served as “green advisor” in the transaction. This is not only the first green Schuldschein to be issued for an automobile manufacturer but also the biggest green Schuldschein ever. It was placed in tranches of five, seven and ten-year terms, with both fixed and variable interest rates. The investor base ended up being highly diversified, as was desired, and, thanks to the strong interest of the 100 or so investors in Germany and around the world, the originally planned amount of EUR 300 million was raised to EUR 1 billion. Additional marketing for the instrument took place on the online platform “Debtvision”.

Porsche AG will be using the capital towards its green finance framework project for researching, developing and producing electric cars (Porsche Taycan) and to invest in efficient factories that manufacture battery-run vehicles only. That the plans are aligned with the Green Bond Principles was confirmed by independent agency ISS-oekom. “We have seen that more and more investors want to invest their funds sustainably. With the green Schuldschein, we now give lenders such an opportunity”, said Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board responsible for Finance and IT at Porsche.

# Presseinfo

“The sheer volume of this green Schuldschein puts it in a class by itself, and it is setting a new benchmark”, declared Dr Jörg Senger, head of Sales and Origination at BayernLB. “The growing interest among investors in green or sustainable investments is clearly evident in the order books.”

“Porsche’s Schuldschein placement was a giant success for everyone involved, especially the very high demand from foreign investors”, commented Klaus Pahle, head of ING’s Schuldschein Desk. “We are convinced that this form of green structuring will be a turning point for other companies as well.”

“Not just investors, but also companies are finding green financial products increasingly important. By supporting these exceptional Schuldschein transactions, LBBW has proven yet again its ability to drive first-rate solutions in sustainable and green finance”, commented Joachin Erdle, who heads LBBW’s corporate finance activities.

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