

Public disclosure of inside information pursuant to Article 17 of Regulation (EU) No. 596/2014

Norddeutsche Landesbank – Girozentrale – :

Implementing the planned capital measures will only be possible in the 4th quarter of 2019

Hanover, 22 August 2019:

Norddeutsche Landesbank Girozentrale (“NORD/LB”), its owners – the state of Lower Saxony, the state of Saxony-Anhalt (together, the “States”), the Savings Banks Association of Lower Saxony (*Sparkassenverband Niedersachsen*) and the Savings Banks Holding Association in Saxony-Anhalt (*Sparkassenbeteiligungsverband Sachsen-Anhalt*) and the Special Purpose Holding Association of the Savings Banks in Mecklenburg-Western Pomerania (*Sparkassenbeteiligungszweckverband Mecklenburg-Vorpommern*) (together with the States, the “Owners”) – as well as the Savings Banks Finance Group (*Sparkassenfinanzgruppe*) have reached agreement on all material points regarding the bank’s realignment and the implementation of the planned capital measures. In this context, NORD/LB, its Owners and the Savings Banks Finance Group are in close contact with the relevant supervisory authorities and the EU Commission on an ongoing basis.

In the course of these consultations with the relevant supervisory authorities it became clear today that, due to the complexity of the proceedings and mutual interdependencies, due to the necessity of consent by the EU Commission, which has not yet been granted, due to the necessity of parliamentary proceedings in the States and also due to the steps required with respect to the regulatory proceedings, the implementation of the capital measures previously envisaged for the 3rd quarter of 2019 may only be effected in the 4th quarter of 2019.

NORD/LB is in close contact with the relevant supervisory authorities on an ongoing basis also with respect to this adjustment of the previous timing and the resulting delay in implementing the capital measures.

On this basis, taking into account the continuous progress made in the overall process of realigning NORD/LB, NORD/LB’s Management Board expects that the capital injection and the implementation of further capital measures will be effected in the 4th quarter of 2019.

By implementing these capital strengthening and realignment measures, the capital ratios of NORD/LB currently failing to meet the regulatory minimum requirements will significantly increase and comply with all regulatory requirements.

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A full list of securities issues directly placed with investors by NORD/LB is available on NORD/LB's website at:

<https://www.nordlb.de/die-nordlb/investor-relations/investoreninformationen/aktuelles>