



# Responsible Banking Progress Statement for PRB Signatories

**Norddeutsche Landesbank Hannover Girozentrale  
(2024)**



# Summary

## Norddeutsche Landesbank Hannover Girozentrale 2024

Principle 1: Alignment	Principle 2: Impact & Target Setting	Principle 3: Clients & Customers
<p><b>Content</b></p> <p>NORD/LB's ESG strategy is aligned with international goals such as the Paris Climate Agreement and the Principles for Responsible Banking (PRB). The Bank is a signatory to the German financial sector's voluntary commitment to climate neutrality, pledging to achieve a climate-neutrality before 2050. In practice, NORD/LB prioritizes financing the energy transition and other sustainable activities, embedding climate action and biodiversity protection as strategic themes. The ESG strategy also reflects frameworks – for example, supporting the UN Global Compact principles and the UN Guiding Principles on Business and Human Rights, integrating these into its policies.</p> <p>In 2024, NORD/LB strengthened its ESG governance and culture: sustainability targets were incorporated into management performance goals, and the Bank launched a new program to build on its earlier initiative, focusing on sustainable market opportunities and compliance with emerging ESG regulations. These steps ensure that NORD/LB's ESG strategy continues to contribute to society's goals on climate, environmental protection and inclusive development.</p>	<p><b>Content</b></p> <p>NORD/LB has conducted a double materiality assessment to identify its significant environmental and social impacts. Climate change and biodiversity emerged as key priorities. NORD/LB's impact management focuses on climate protection and avoiding ecological harm from financing activities. To reduce its carbon footprint, NORD/LB sets and measures targets for operational (Scope 1 &amp; 2) and financed (Scope 3) CO<sub>2</sub> emissions. The institute aims to reduce financed emissions in key sectors by 2030, with indicative targets including a 29% CO<sub>2</sub> intensity reduction in the energy (Power) and 37% in residential real estate sector. Operationally, the Bank sets a ~3% annual emissions reduction ambition. On biodiversity, the Bank introduced due diligence criteria, which exclude harmful projects. While targets are in development, actions focus on risk avoidance and indirect benefits through sustainable finance.</p> <p>NORD/LB issued € 2.7 billion in green debt funding and classified around € 5.3 billion in our green asset pool by the end of Sep. 2024. Over 1,000 renewable energy projects have been financed. The impact assessment process is ongoing and covers all major portfolios. It is used to refine targets and monitor progress, ensuring alignment across climate, biodiversity, and social goals. The Bank continues to enhance data, tools, and stakeholder dialogue to drive measurable impact.</p>	<p><b>Content</b></p> <p>NORD/LB supports clients in their sustainable transition through both strategic advisory and practical tools. ESG criteria are integrated into client dialogues and financial products, such as sustainability-linked loans and green bond services. The bank expanded its sustainable product range and established an internal ESG advisory team to help clients set and achieve sustainability targets. Practical engagement includes workshops and consultations on decarbonization, energy efficiency, and ESG risk management, with a focus on prioritized sectors like energy and agriculture. Credit policies incorporate sustainability performance into due diligence, reinforcing that stronger ESG profiles can lead to better financing terms.</p> <p>The Bank also partners with Savings Banks to raise awareness among retail customers, offering tools like energy consulting and online modernization calculators. Tangible outcomes include first-time GHG target-setting by corporate clients, municipal sustainability bonds, and innovative deals. Through these efforts, NORD/LB works with clients as active partners in delivering sustainable impact.</p>
<p><b>Links &amp; references</b></p> <p>NORD/LB Group Annual Report 2024 – Sustainability Report/ CSR  NORD/LB ESG Strategy  NORD/LB Transformation guidelines</p>	<p><b>Links &amp; references</b></p> <p>NORD/LB Group Annual Report 2024 – Sustainability Report/ CSR  NORD/LB ESG Strategy  NORD/LB Transformation guidelines  <a href="#">NORDLB Green Bond Reporting 2024 EN V 1.0.pdf</a></p>	<p><b>Links &amp; references</b></p> <p>NORD/LB Group Annual Report 2024 – Sustainability Report/ CSR  NORD/LB ESG Strategy  NORD/LB Transformation guidelines</p>

<b>Principle 4: Stakeholders</b>	<b>Principle 5: Governance &amp; Culture</b>	<b>Principle 6: Transparency &amp; Accountability</b>
<p><b>Content</b></p> <p>NORD/LB views stakeholder engagement as essential to achieve its sustainability goals and Principles for Responsible Banking (PRB) commitments. In 2024, the Bank engaged a wide range of stakeholders – including shareholders, clients, employees, regulators, NGOs, and local communities – guided by its formal Stakeholder Policy and coordinated by the ESG Management unit. Engagement efforts included consultations with shareholder and Supervisory Board representatives, participation in sustainability networks (e.g. UN Global Compact Germany), and local dialogues on sustainable development.</p> <p>The 2024 double materiality process comprised stakeholder surveys and expert interviews, which led to NORD/LB’s ESG priorities and key disclosure topics, such as climate change, biodiversity and ecosystems, own workforce and business conduct</p> <p>No major controversies were reported in 2024; instead, stakeholder input helped refine implementation of PRB guidance NORD/LB plans to deepen collaboration with academia and industry to strengthen impact management and uphold accountability on its ongoing sustainable transformation.</p>	<p><b>Content</b></p> <p>NORD/LB has embedded sustainability and the Principles for Responsible Banking into its governance structures and corporate culture. The Managing Board holds collective ESG responsibility, with individual members of the Managing Board exercising thematic responsibilities that are tailored to their respective departments. A dedicated internal Sustainability Board coordinates strategy implementation and monitors progress on ESG targets as well as sustainability topics. Sustainability is integrated into core decision-making, including credit risk assessments and product approvals.</p> <p>In 2024, the Bank expanded ESG training for all staff, introduced and streamlined ESG-linked remuneration for executives, and reinforced its responsible banking culture through leadership communication and inclusion initiatives.</p> <p>ESG risk management was further strengthened by aligning with ECB guidance, integrating ESG into the Risk Appetite Framework, and applying enhanced due diligence and exclusion criteria. Whilst a whistleblower system ensures accountability and integrity, a newly established Anti-Greenwashing governance aims at avoiding conflict with external expectations. These measures demonstrate NORD/LB’s strong commitment to ESG governance and a culture that supports responsible strategic banking mechanisms across all levels of the organization.</p>	<p><b>Content</b></p> <p>NORD/LB is committed to transparent reporting on its sustainability performance and PRB implementation. The 2024 Group Annual Report includes a dedicated Sustainability Report (aligned with CSRD/ESRS), which serves as the main source for ESG disclosures, targets, and PRB-related progress. Key information is clearly referenced within the report, covering topics such as climate strategy and governance. Additional information, including transformation guidelines and ESG strategy, are publicly accessible on the Bank’s website. To ensure credibility, the 2024 Sustainability Report underwent external limited assurance, with auditors reviewing key ESG metrics and disclosures.</p> <p>The Bank intends to expand assurance scope over time in line with CSRD requirements. Accountability is embedded in governance: the Managing Board reviews and approves ESG activities, and the Supervisory Board oversees sustainability performance. If targets are missed, NORD/LB discloses the reasons and corrective actions also to the Supervisory authority, demonstrating a strong “apply and explain” commitment. The Bank also engages stakeholders for feedback and promotes collective responsibility by openly sharing challenges. This approach underlines NORD/LB’s commitment to transparency, accountability, and continuous improvement in responsible banking.</p>
<p><b>Links &amp; references</b></p> <p>NORD/LB Group Annual Report 2024 – Sustainability Report/ CSRD NORD/LB ESG Strategy NORD/LB Transformation guidelines</p>	<p><b>Links &amp; references</b></p> <p>NORD/LB Group Annual Report 2024 – Sustainability Report/ CSRD NORD/LB ESG Strategy NORD/LB Transformation guidelines</p>	<p><b>Links &amp; references</b></p> <p>NORD/LB Group Annual Report 2024 – Sustainability Report/ CSRD NORD/LB ESG Strategy NORD/LB Transformation guidelines</p>