

# Press release

## Hamburg Commercial Bank issues senior non-preferred bond in benchmark format

- Order book several times oversubscribed at approx. EUR 1.8 billion

HAMBURG/GERMANY – Hamburg Commercial Bank (HCOB) successfully placed a senior non-preferred bond with a volume of EUR 500 million in the capital market on Tuesday, thus continuing its regular issuing activities. The bond in benchmark format has a term of four years and a coupon of 4.5%. The senior unsecured bond was several times oversubscribed at approximately EUR 1.8 billion and was placed with c. 80% international and c. 20% domestic institutional investors.

The order book was opened in the morning with an initial spread indication of 210 basis points above mid-swaps and closed at midday with a final spread of 180 basis points above mid-swaps. The syndicate banks Citi, Deutsche Bank, Goldman Sachs Bank Europe SE, Jefferies and Natixis were mandated as Joint Lead Managers. The bond is expected to receive a "Baa2" rating from Moody's.

On Monday, HCOB offered to the holders of one of its outstanding senior non-preferred bonds (ISIN DE000HCB0BQ0, due November 18, 2024) a buy-back in accordance with the tender offer memorandum dated July 15, 2024. The Bank is thus offering its investors the opportunity to sell the bond at a premium to current secondary levels.

"Following the issuance of the ship Pfandbrief and the senior preferred bond in the first half of the year, we were again successful as a regular issuer in the capital market with this non-preferred bond," said Marc Ziegner, Chief Financial Officer of Hamburg Commercial Bank. "We further expanded our international investor base and thank the more than 100 investors for their confidence."

### **About Hamburg Commercial Bank:**

*Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for the global aviation sector as well as for German and international corporate clients. Reliable and timely payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria. For further information about HCOB, please visit our [website](https://www.hcob-bank.com).*

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**Chairman of the Supervisory Board:** Chad Leat

**Management Board:** Ulrik Lackschewitz (Chairman), Marc Ziegner (Deputy Chairman), Christopher Brody