

Press release

Hamburg Commercial Bank issues EUR 625 million senior preferred bond

- Fourth benchmark issue by HCOB this year

HAMBURG/GERMANY – Hamburg Commercial Bank (HCOB) successfully placed a EUR 625 million senior preferred bond on Tuesday, thus continuing its regular issuance activities. The fourth benchmark bond issued by HCOB in 2024 has a term of 3.5 years and a coupon of 3.5%. The senior unsecured bond was significantly oversubscribed and was placed with c. 77% international and c. 23% domestic institutional investors.

The order book was opened on Tuesday morning with an initial spread indication of 150 basis points above mid-swaps and closed at midday with a final spread of 120 basis points above mid-swaps. The syndicate banks Citi, Crédit Agricole CIB, Deutsche Bank, HSBC and Jefferies were mandated as Joint Lead Managers. The bond is expected to receive an “A3” rating from Moody’s.

On Monday, HCOB offered to the holders of one of its outstanding senior preferred bonds (ISIN: DE000HCB0BS6, due 17 March 2025) a buy-back in accordance with the tender offer memorandum dated 9 September 2024. The Bank is thus offering its investors the opportunity to sell the bond at a premium to current secondary levels until 16 September 2024.

“We are successfully continuing our capital market strategy with this highly sought-after bond. We would like to thank the investors from Germany and abroad for their participation in the senior preferred bond,” said Marc Ziegner, Chief Financial Officer of Hamburg Commercial Bank. “After our attractive tender offer for a senior non-preferred bond in July was very well received, we decided to offer our investors another bond buy-back.”

About Hamburg Commercial Bank

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany, that provides customized financing solutions for German and international companies. HCOB has a strong position in structured real estate and project finance and is a reliable financing partner for the global shipping and aviation sector. Efficient and secure payment transaction services as well as innovative products for foreign trade complete the range of services. The bank is guided by established ESG criteria and operates from several locations in Germany as well as in Amsterdam, London, Luxembourg and Piraeus. For more information, please visit www.hcob-bank.com.

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