

Press release

Hamburg Commercial Bank issues EUR 250 million tap of senior preferred bond

- Investor demand significantly exceeded supply
- Initial benchmark issue of EUR 500 million successfully increased to EUR 750 million

HAMBURG/GERMANY – Hamburg Commercial Bank (HCOB) successfully tapped its senior preferred benchmark bond (DE000HCB0CC8), which was issued in January 2025, by EUR 250 million. Once the two securities have funged, the total volume of the senior preferred bond will amount to EUR 750 million. The coupon is 3.5%, and the maturity is 31 January 2030.

The order book was oversubscribed several times at over EUR 950 million, reflecting the high level of interest among international and domestic investors. The bond was placed with investors in the UK/Ireland (49%), Germany (23%), France (11%) and other European countries.

The order book opened on Tuesday morning with an initial spread indication of 125 basis points above mid-swaps, closing at midday with a final spread of 105 basis points above mid-swaps. The joint lead managers were BBVA, Citi, Crédit Agricole CIB, Deutsche Bank, Jefferies, and Morgan Stanley. The tap issuance is expected to be rated A3 by Moody's.

"We have seen very strong investor interest in the bond tap, both in other European countries and in Germany – we are delighted about this and would like to express our sincere thanks", said Marc Ziegner, Chief Financial Officer at Hamburg Commercial Bank. "The transaction demonstrates the confidence in our bank and further broadens our investor base."

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 European companies. HCOB has a strong position in structured real estate and project finance and is a reliable financing partner for the global shipping 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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Management Board: Luc Popelier (Chairman), Ulrik Lackschewitz (Deputy Chairman), Christopher Brody, Marc Ziegner