

**Norddeutsche Landesbank
Girozentrale**

Corporate Communications
Friedrichswall 10
D – 30159 Hannover
Germany

presse@nordlb.de
www.nordlb.com

Hannover, 4 March 2021

Andreas Rehfus and Christian Veit leave Deutsche Hypo and hand over management to Frank Schrader

Frank Schrader, previously responsible for NORD/LB's Asian business, becomes the new head of the Bank's real estate customer business. He thus also assumes responsibility for the market divisions of Deutsche Hypo, which will be fully integrated into the Group parent NORD/LB.

Schrader (44) began his professional career in 1996 with training as a banker at NORD/LB in Braunschweig. This was followed by positions in the Private Customers and Structured Finance divisions. In 2012, the graduate took on a departmental management role in Treasury at NORD/LB. Since 2018, he has been very successfully managing the Bank's APAC business as CEO Asia Pacific in the Singapore branch. Schrader will take up his new position when the merger is completed, probably on 1 July 2021.

"We are delighted to have Frank Schrader join us in this challenging role," said Thomas Bürkle, CEO of NORD/LB. "He has learned the banking business from scratch, is absolutely customer-oriented and is very familiar with complex financing structures. We are convinced that he is the right manager to complete the integration of Deutsche Hypo into NORD/LB and at the same time meet the wishes of our customers."

Andreas Rehfus (56), who has been a member of the Board of Managing Directors of Deutsche Hypo for many years, will continue to prepare the implementation of the merger in the coming months and will then take on new professional challenges outside NORD/LB. Born in Hamburg, he has worked for Deutsche Hypo since 1995. In 2005, he was appointed General Representative, followed by his appointment to the Bank's Board of Managing Directors in 2007. Until August 2020, Rehfus was responsible for the Bank's market successor departments, and on 1 September 2020 he moved to the position of Market Board Member.

Christian Veit (50), member of the Board of Managing Directors of Deutsche Hypo since 1 September 2020, will also accompany the integration into NORD/LB until the merger is complete. Born in Saarland, he joined NORD/LB Luxembourg in 1997, first as Head of Accounting, then as

Head of Finance. From 2008 onwards, the graduate banker was also a member of the Board of Directors of NORD/LB Luxembourg S.A. and NORD/LB Covered Finance Bank S.A.. After the merger of the two banks to form NORD/LB Luxembourg CBB, he also became its Chairman of the Board of Directors in January 2015. In November 2016, Veit took over as Chairman of the Board of Management of Bremer Landesbank. After the merger with NORD/LB, he became Regional Board Member for Bremen and Oldenburg and Head of the Savings Bank Network Business. Until the end of last year, Veit was also Co-Head of the NORD/LB 2024 transformation programme.

"We very much regret that Andreas Rehfus and Christian Veit are leaving us," said Bürkle. "Both have excellent managerial qualities and have held Managing Board positions in the NORD/LB Group for many years. We would have liked to have been able to continue the cooperation with them, which has always been very good both professionally and on a personal level. Both have decided otherwise."

"We would like to thank Andreas Rehfus for his extraordinary commitment to Deutsche Hypo over the past years. During this time, he has made a significant contribution to Deutsche Hypo's excellent market position today," Bürkle continued. "Our great thanks also go to Christian Veit to the same extent. He has implemented many different realignment initiatives in the NORD/LB Group, including successfully supporting three internal bank mergers in the last six years.

Contact: Dr. Thomas Klodt, Tel. +49 511 361 2758, Email: thomas.klodt@nordlb.de

About NORD/LB

NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks with total assets of EUR 145 billion. The core business segments include business with corporate customers, private and commercial customers including private banking as well as special finance in the energy and infrastructure sector, aircraft finance and commercial real estate finance. The bank is headquartered in Hanover, Brunswick and Magdeburg and has branches in Bremen, Oldenburg, Hamburg, Schwerin, Düsseldorf, Munich and Stuttgart. Outside Germany NORD/LB is represented by a Pfandbrief Bank (NORD/LB Covered Bond Bank) in Luxembourg and branches in London, New York, Singapore and Shanghai.

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