

Press release

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Rentenbank issues a new Renewable Energy Bond

Landwirtschaftliche Rentenbank, Germany's Development Agency for Agribusiness, issued a USD 50 million Renewable Energy Bond placed exclusively with Nippon Life Insurance Company (Nippon Life, Japan's leading private life insurer). The ten-year bond marks Rentenbank's first issuance for a non-European institutional investor in Socially Responsible Investment (SRI) private placement format.

"Rentenbank is delighted about Nippon Life's involvement in a new SRI bond which is a great help to finance renewable energy projects in Germany. As part of our promotional mandate we are contributing to Germany's ambitious long-term climate protection goals by promoting renewable energy projects," said Horst Reinhardt, Spokesman of the Board of Managing Directors at Rentenbank.

Rentenbank will use the bond proceeds to finance loans that help promoting wind power. "I am pleased to contribute through this investment in a SRI bond to the promotion of renewable energy in Germany. Nippon Life will foster the better understanding of environmental initiatives and continue to seek global ESG investments which will satisfy our policyholders," said Hiroshi Ozeki, CIO at Nippon Life.

Commerzbank was sole lead manager on the SRI bond. "Nippon Life is a key investor in this market, and we are happy that with Rentenbank, Commerzbank was able to facilitate a top-rated SSA issuer to be added to the investor's SRI portfolio", said Sylvia Moussalli, Head of Public Sector & Frequent Borrowers at Commerzbank.

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