



rentenbank

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Press release

Rentenbank issues inaugural Kangaroo Renewable Energy Bond

Landwirtschaftliche Rentenbank, Germany's Development Agency for Agribusiness, issued its inaugural AUD 100 million Renewable Energy Bond placed exclusively with Mitsui Life Insurance Company Limited. The 15-year bond marks Rentenbank's first Kangaroo issuance in Socially Responsible Investment (SRI).

"Mitsui Life's involvement helps to promote renewable energy projects in Germany. The issue proceeds are fully allocated to the promotion of wind farms with an installed capacity of around 79 megawatts, leading to an average annual reduction of about 89,000 tons of carbon dioxide emissions," said Horst Reinhardt, Spokesman of Rentenbank's Board of Managing Directors.

"We strive to focus our portfolio on sustainable and safe investments. This is exactly what Germany's triple-A rated development agency for agriculture and rural areas offers. Therefore, we are very happy to contribute to the promotion of renewable energy in Germany by investing in green bonds issued by Rentenbank," said Tetsuo Kushibe, Executive Director, Executive Managing Officer of Mitsui Life.

Deutsche Bank was the sole bookrunner of this Renewable Energy Bond. "Mitsui Life is a key supporter of socially responsible investments. Deutsche Bank is very delighted that we could facilitate the refinancing of German wind power projects in the international capital markets and help to add Rentenbank as a top-rated SSA issuer to the investor's SRI portfolio," said Stefan Reiner, Director, Global Capital Markets at Deutsche Bank.

Service: Landwirtschaftliche Rentenbank is Germany's development agency for agribusiness and rural areas. Under its statutory promotional mandate, Rentenbank provides low-interest loans for agriculture-related investments via other banks on a competitively neutral basis. The appropriation of profits is also subject to the promotional mandate. The bank is a public law institution whose capital stock was formed by contributions paid by the German agricultural and forestry sectors. The bank is one of the few triple-A rated institutions in Germany and raises funds primarily in the international capital markets.

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