

Press Release

HSH Nordbank strengthens US dollar funding

Hamburg/Kiel, 1 December 2010 – The uptrend in HSH Nordbank's business performance and the benefits of the Bank's strategic realignment are showing their effect on the international capital markets. In order to strengthen its US dollar based business, the Bank has now signed a facility agreement for USD 500 million with a term of five years with the state-owned China Development Bank.

As early as June the Bank had succeeded in re-entering the public capital market by placing a Jumbo Pfandbrief. The agreement that has now been signed is a further milestone on the road to stabilising the Bank. "In spite of the continuing tense situation on the international capital markets, the Bank is now again in a position to raise US dollars. This shows that we have taken a major step forward in terms of obtaining funding on the free market and that investors' confidence in the Bank's viability is growing again", said Jörg Arndt, Head of Group Treasury HSH Nordbank.

In addition to this, HSH Nordbank and China Development Bank are currently holding talks on further intensifying their business relations.

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