

Press Release – 2<sup>nd</sup> February 2010

## Environmental Support Bond “Dual Tranche Uridashi”

- **This transaction represents the first Environmental Support bond for both the Nordic Investment Bank (NIB) and Nomura**
- **The proceeds from the “Environmental Support Bond” transaction, will be used for financing the Climate Change, Energy Efficiency and Renewable Energy lending facility for environmental projects (CLEERE)**
- **The transaction represents the largest Environmental Support Bond in Uridashi form executed to date**
- **Over 10,000 Japanese Retail customers participated in the transaction**

Tranche #1: ZAR 234 m 3 Year Fixed Rate Note  
Coupon: 7.430% p.a.  
Tranche #2: NZD 249 m 3 Year Fixed Rate Note  
Coupon: 4.490% p.a.

Settlement: 3<sup>rd</sup> February 2010  
Maturity: 1<sup>st</sup> February 2013  
Underwriter: Nomura International plc  
Seller: Nomura Securities Co. Ltd.

NIB prioritises and actively seeks projects with direct or indirect environmental benefits and assesses environmental aspects of all loan applications. NIB recognises that taking environmental aspects into account is part of good business and leads to sustainable development. The Uridashi “Environmental Support Bond” will provide financing for environmental projects under NIB’s established CLEERE lending facility which has a framework of EUR 1 billion to support actions for combating and adapting to climate change around the world.

Both NIB and Nomura worked closely in order to market both the transaction and the explicit environmental mandate of NIB via Nomura’s expansive Japanese Retail network. Following a two week pre-marketing period from the 8<sup>th</sup> January, the dual-tranche 3 year Uridashi offering raised more than USD 210 m equivalent of orders. Japanese Retail investors were very interested in the opportunity to invest in “Environmental Support Bonds” through a triple-A rated Supranational institution, aided by NIB’s commitment, framework and assessment surrounding associated lending. This transaction represents Nomura’s ability to bring together the interests of both Issuer and Investor while providing funds for environmentally responsible lending through an innovative structure.

In February 2008, NIB set out to provide EUR 1.5 billion in loans for cutting hazardous emissions in the Baltic Sea and mitigating climate changes, via two facilities; the Baltic Sea Environment (BASE) facility with a framework of EUR 500 m (and EUR 97 m of current agreed loans) and CLEERE with EUR 1 bn (and EUR 1.016 of current agreed loans).

CLEERE, demonstrates NIB’s commitment to support action on the issue of combating and adapting to climate change, which is also highly prioritised by the Bank’s member countries. This facility focuses on financing projects within renewable energy (hydro, wind, biomass, geothermal and solar power) and the more effective use of energy, as well as projects using cleaner production technologies that reduce greenhouse gas emissions in industries. The new facility also targeted projects dealing with the adaptation of power networks and infrastructure to climate change, such as extreme weather conditions.

To find more information regarding the CLEERE and BASE lending facility please use the following link [http://www.nib.int/loans/environment/environmental\\_lending\\_base\\_cleere](http://www.nib.int/loans/environment/environmental_lending_base_cleere)