

STATE OF HESSE

Investor Presentation 2026



HESSEN

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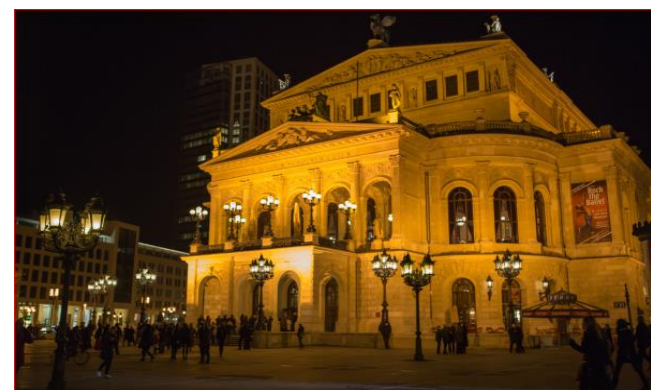
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1. Focus on Hesse

Key data



Area: 21,115 km²



Population: 6.3 million¹⁾

Persons in employment: 3.6 million¹⁾



Inflation rate 2025: 2.4 %

Inflation rate 2024: 1.8 %

Inflation rate 2023: 5.8 %



State capital: Wiesbaden

Largest city: Frankfurt am Main



Current government: Coalition of CDU and SPD

Prime Minister: Boris Rhein

Next election: 2028



Gross domestic product: EUR 382 billion¹⁾

Gross domestic product per capita: EUR 60.890¹⁾

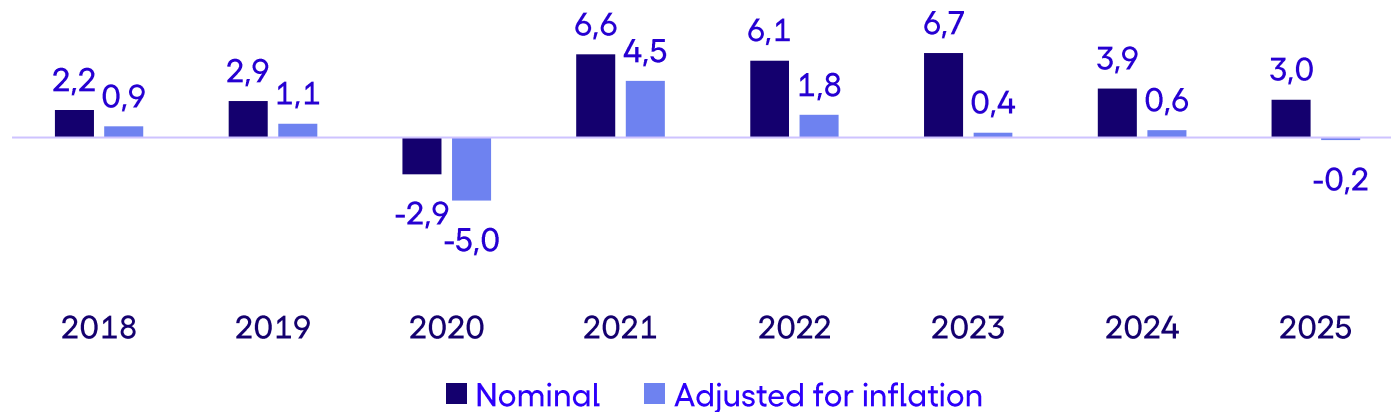
Unemployment rate: 5.8 %²⁾



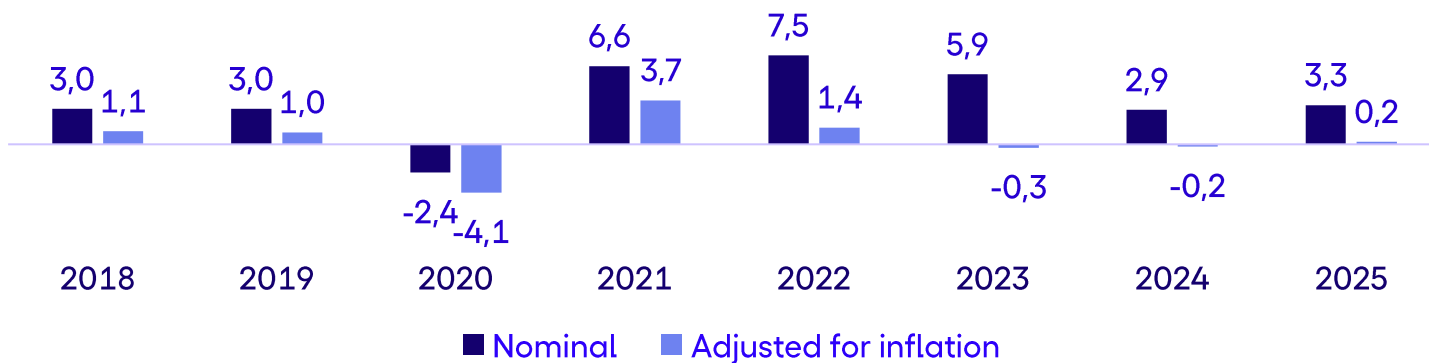
Development of the economy in Hesse in a German comparison

Balanced and stable economic power in the centre of Germany

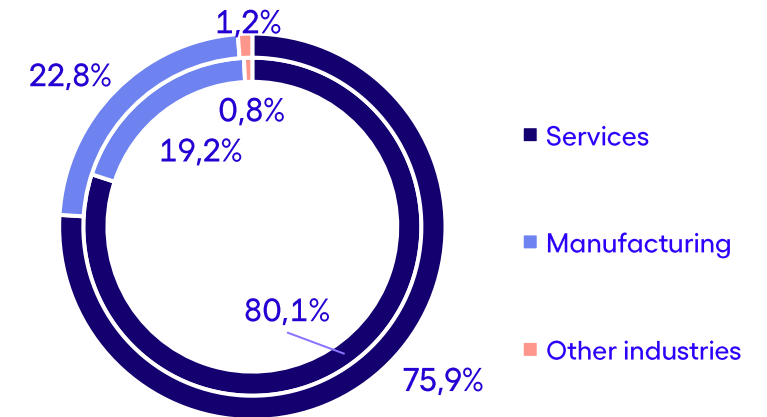
Gross domestic product of Hesse (change on previous year in %)



Gross domestic product Germany (change on previous year in %)



Economic breakdown of gross value added in 2025



Inner Circle = Hesse; Outer Circle = Germany

Highlights in Hesse

- Frankfurt as leading financial and supervisory centre in continental Europe with around 250 financial and insurance institutions and 73,900 employees in the banking sector.
- Employment structure: 80.1 % services, 19.2 % manufacturing and 0.8% other industries
- European Information & Communication Technology Centre; DE-CIX as the world's largest Internet exchange in Frankfurt
- Frankfurt has one of the most experienced start-up pools in the world and offers the best access to the international economy
- International Airport Rhein-Main: Germany's biggest airport and, with around 81,000 directly employees, and also the largest workplace in Germany



HESSE AS AN INDUSTRIAL LOCATION

The 20 largest industrial companies in Hesse



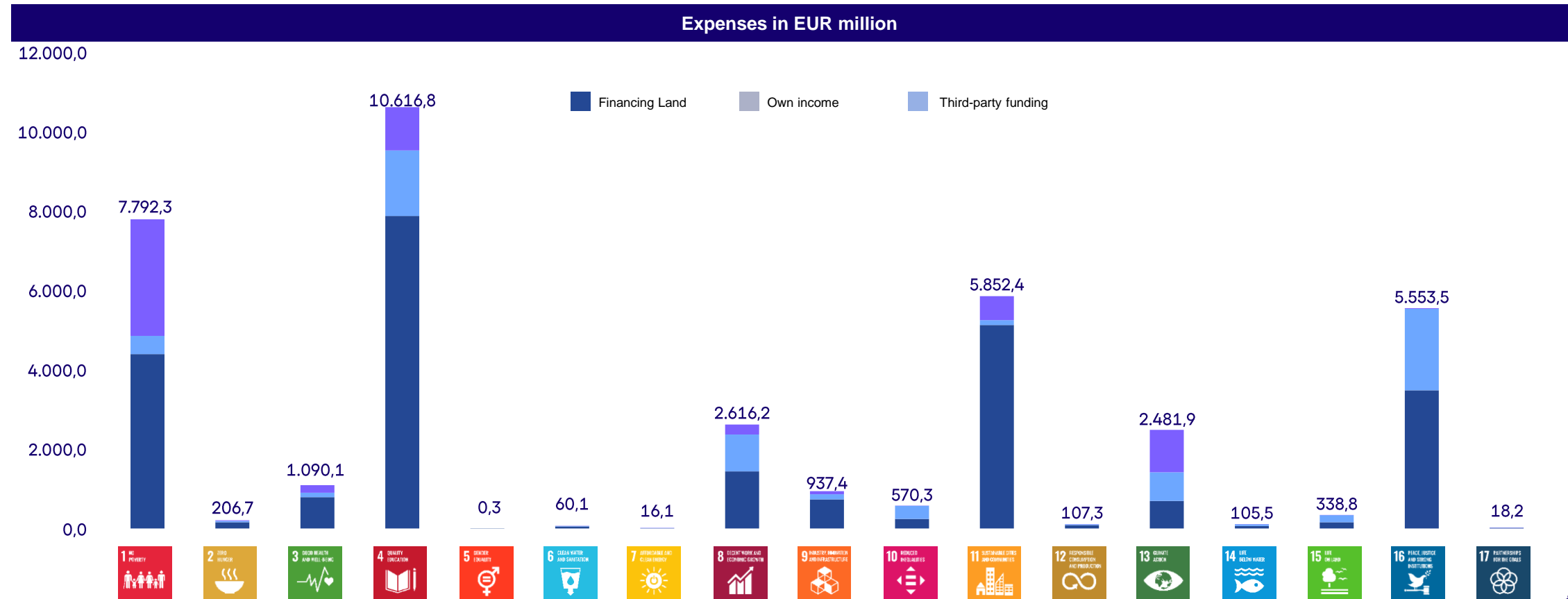
Unternehmen	Standorte in Hessen
Volkswagen AG	Baunatal, Dieburg, Dreieich
Merck KGaA	Darmstadt , Gernsheim, Wiesbaden
Opel Automobile GmbH	Rüsselsheim
Fresenius SE & Co KGaA (Fresenius Gruppe einschl. Helios Kliniken)	Bad Homburg , Bad Hersfeld, Friedberg, Bad Schwalbach, Grebenhain, Hünfeld, Idstein, Wiesbaden, Kassel
B. Braun SE	Melsungen , Spangenberg, Bad Arolsen
Sanofi-Aventis Deutschland GmbH	Frankfurt-Höchst
K + S Gruppe	Kassel , Philippstal, Heringen, Neuhoof, Wildeck
Siemens AG (einschl. Siemens Healthineers)	Frankfurt, Eschborn, Höchst, Kassel, Marburg, Wetzlar
Evonik Industries AG	Darmstadt, Weiterstadt, Hanau, Steinau a.d. Str.
Ferrero Deutschland GmbH	Frankfurt , Stadtallendorf
Continental Konzern	Korbach, Karben, Babenhausen
AUMOVIO SE	Frankfurt am Main , Babenhausen
Viessmann Climate Solutions	Allendorf (Eder)
Schunk Group	Heuchelheim , Wettenberg, Reiskirchen, Lollar
Friedhelm Loh Group / Rittal	Haiger, Herborn , Dietzhöhlztal, Dillenburg
Bosch Gruppe	Frankfurt am Main, Erbach (Odenwaldkreis), Eschborn, Eschenburg-Eibelshausen, Hainburg, Lollar, Mörfelden-Walldorf, Wetzlar,
Fritz Winter Eisengießerei GmbH & Co. KG	Stadtallendorf , Laubach, Darmstadt
CSL Behring GmbH	Marburg, Hattersheim am Main, Schwalmstadt, Frankfurt
SMA Solar Technology AG	Niestetal
Procter & Gamble	Schwalbach am Ts. , Darmstadt, Groß-Gerau, Kronberg
Heraeus Deutschland GmbH & Co. KG	Hanau , Wehrheim



Modern accounting

Allocation of expenses from the 2024 Annual Report to the UN SDGs

Hesse is one of the few federal states that has published audited balance sheets in accordance with the German Commercial Code (HGB) since 2009. Since the publication of the 2022 annual report, Hessen has also assigned all expenses to the 17 SDGs, which was continued in the most recent 2024 annual report.



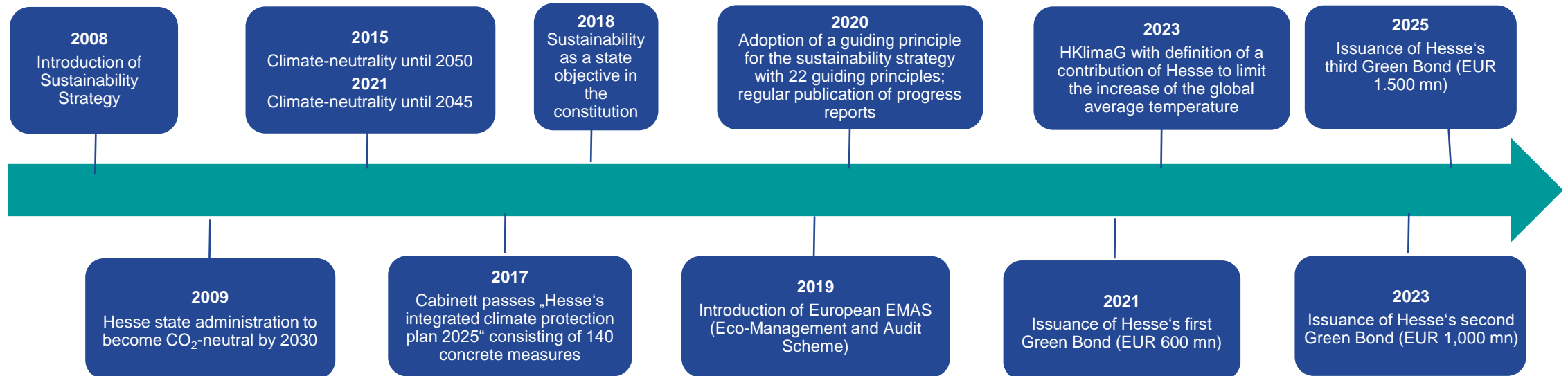
Not only the annual expenses, but also the future risks are important for a public administration. Future burdens must be transparent to policymakers as well as voters and investors.



FOCUS ON HESSE

Sustainability strategy of the State of Hesse

The State of Hesse bears responsibility for future generations and strives for a balance between economic growth and sustainable development. The Hessian sustainability strategy brings together people from politics, business, science, administration and society to find innovative solutions.



In addition to this overarching strategy, the state is working together with 367 municipalities in the alliance "Hessen aktiv: Die Klima-Kommunen". Climate protection can only succeed through action at all political levels, especially since the municipalities are the state's most important partner for local implementation.

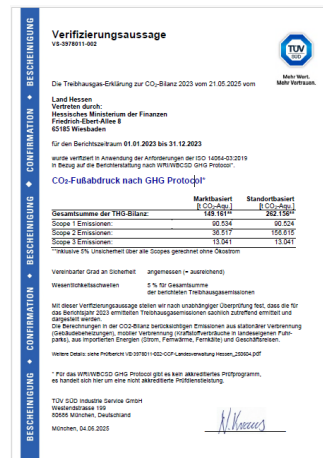


FOCUS ON HESSE

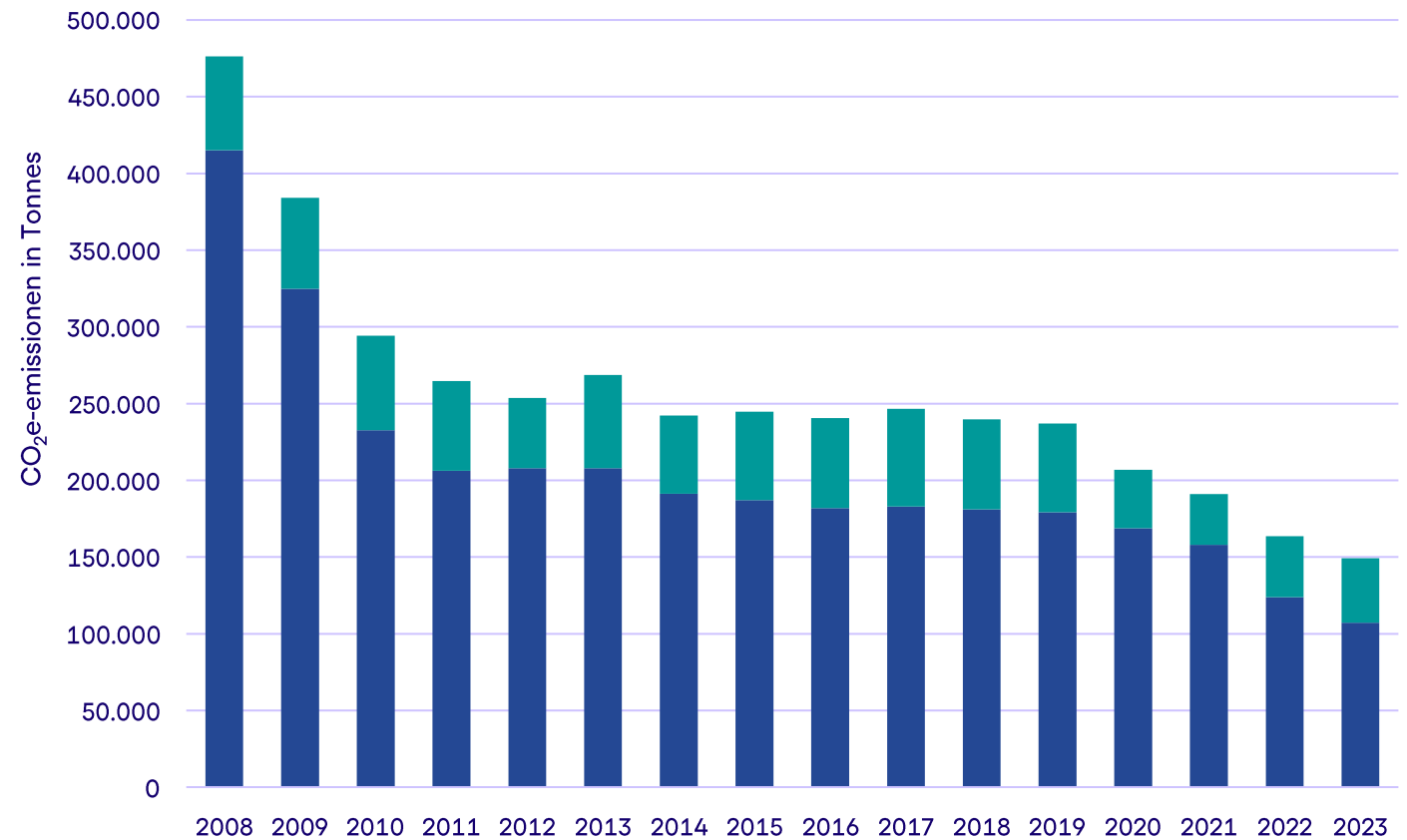
GHG-balance and CO₂e emissions of the Hessian state administration

The basis for quantifying the emissions caused is the so-called CO₂ footprint, which is based on the calculation of emissions caused by various business activities such as business trips, energy consumption or the use of company vehicles. The sum of all calculated emissions is referred to as the carbon footprint.

The carbon footprint for 2023 is 149.161 tonnes of CO₂ equivalents (CO₂e). The carbon footprint was verified by TÜV SÜD Industrie Service GmbH in accordance with DIN EN ISO 14064-3:2020 for accuracy and completeness.



Development of CO₂e-emissions



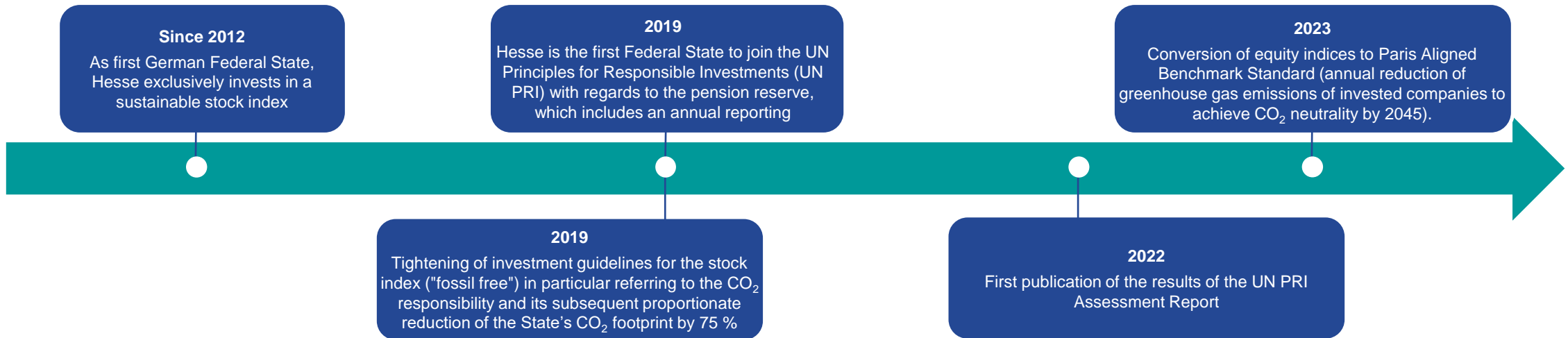
■ CO₂e from buildings in Tonnes ■ CO₂e from mobility in Tonnes



FOCUS ON HESSE

Sustainability strategy of the State of Hesse – Pension reserve

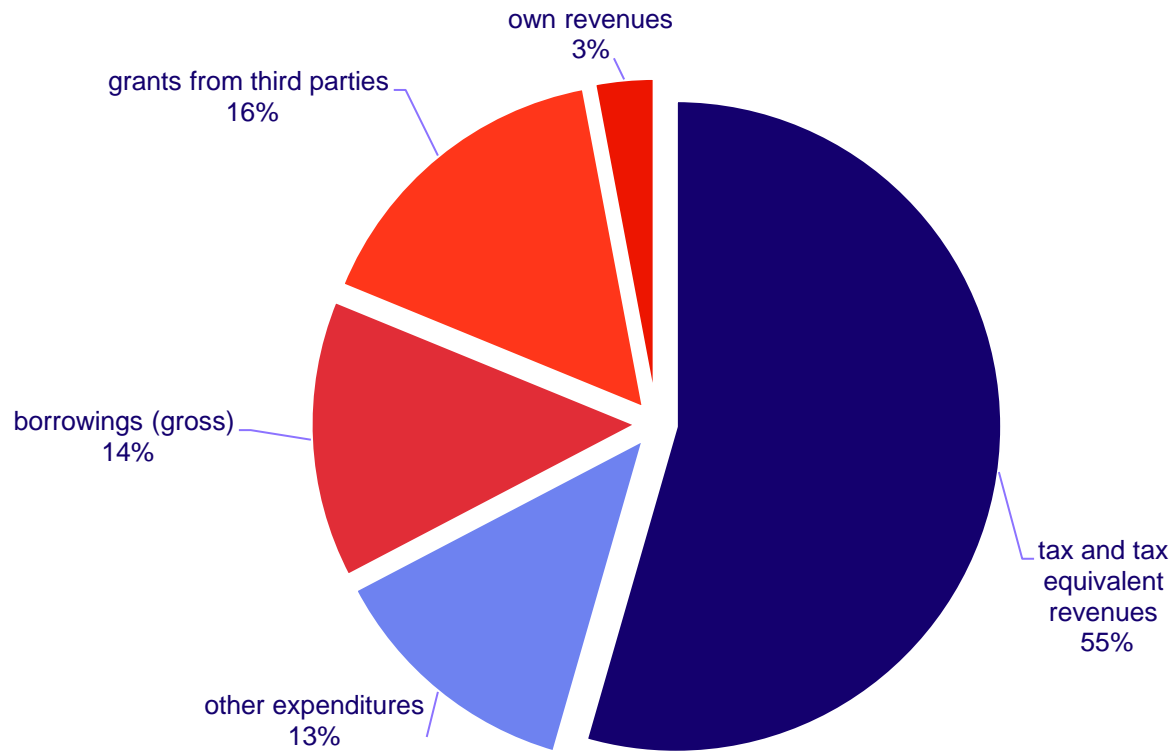
Hesse also pursues a sustainable investment strategy in the investment of the State’s pension reserve (around EUR 7 bn total assets).



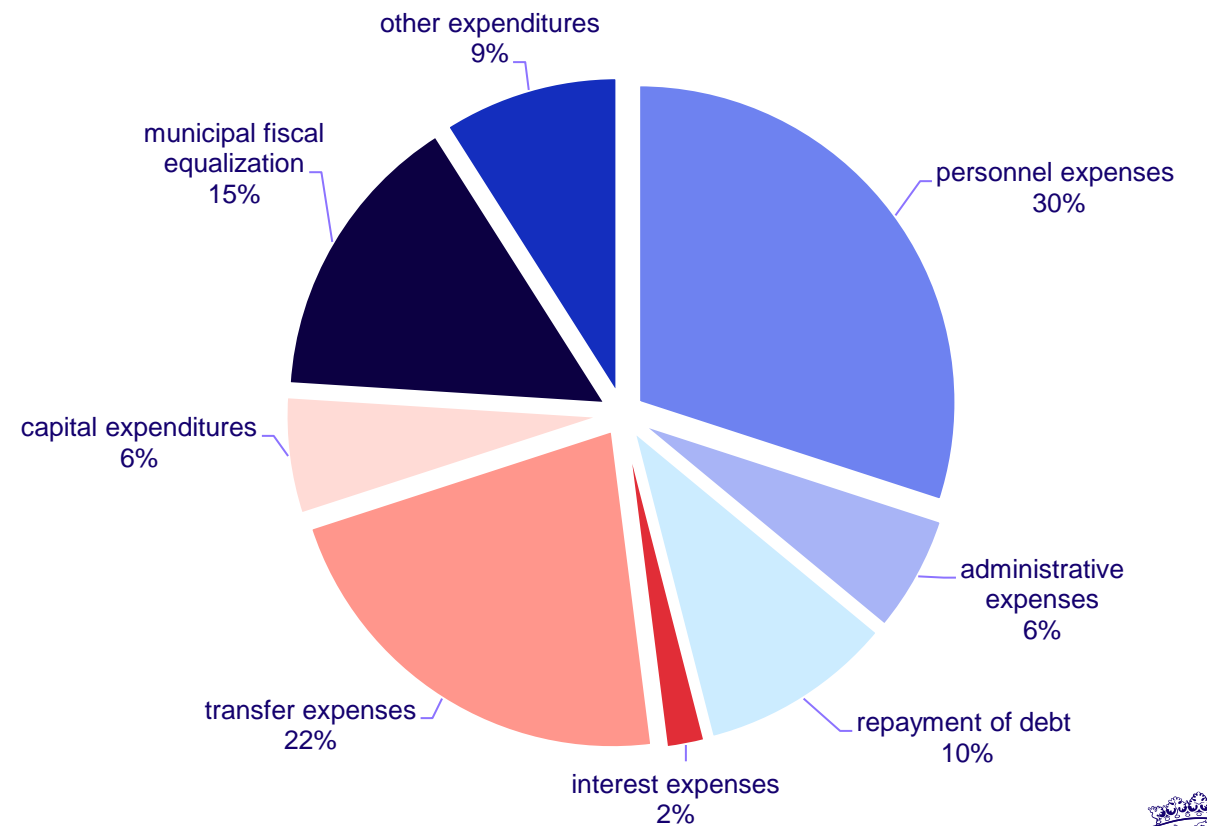
2. STATE BUDGET 2026

Income and Expenses: EUR 50 bn

Income 2026

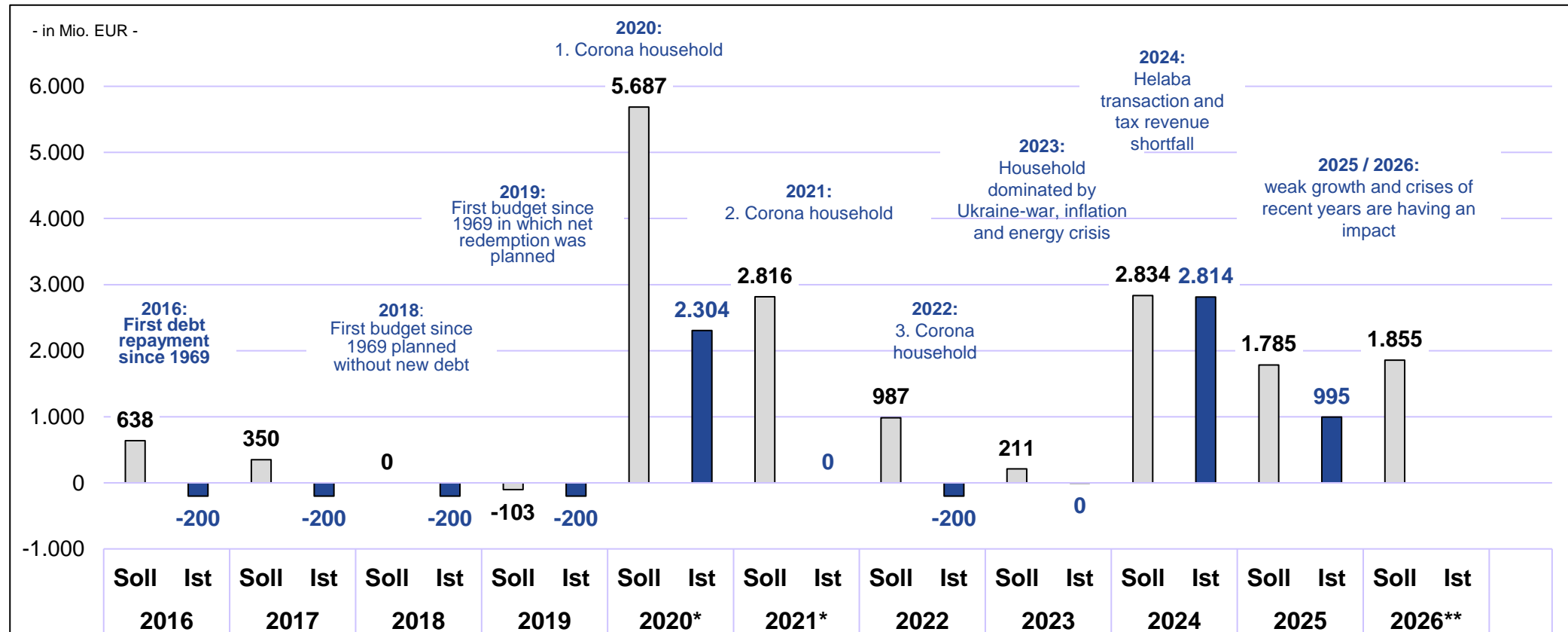


Expenses 2026



STATE BUDGET

Development of net borrowing



*incl. EUR 3.56 bn net borrowing in the special fund "Hessens Gute Zukunft Sichern" in 2020 and 2021. This debt was transferred to the core budget on 1 January 2022.

** State budget 2026 final pressure



STATE BUDGET

AMENDMENT TO THE DEBT BRAKE IN GERMANY AS OF 21ST MARCH 2025

	Federal Government (Bund)	State of Hesse
Structural Deficit Limit	0,35% of GDP since introduction of the debt brake	State aggregate from 2025: 0,35% of GDP (Hesse's Share: 7,4% ≈ EUR 1.1 bn)
Allocation 2025	Financing of the general budget	EUR 300 mn for municipalities EUR 200 mn for university hospital EUR 500 mn for budgetary risk provisions
Allocation 2026	Financing of the general budget	Financing of the general budget
Defense	All defense expenditures exceeding 1 % of GDP	Indirect positive growth effects from investments in the defense industry



STATE BUDGET

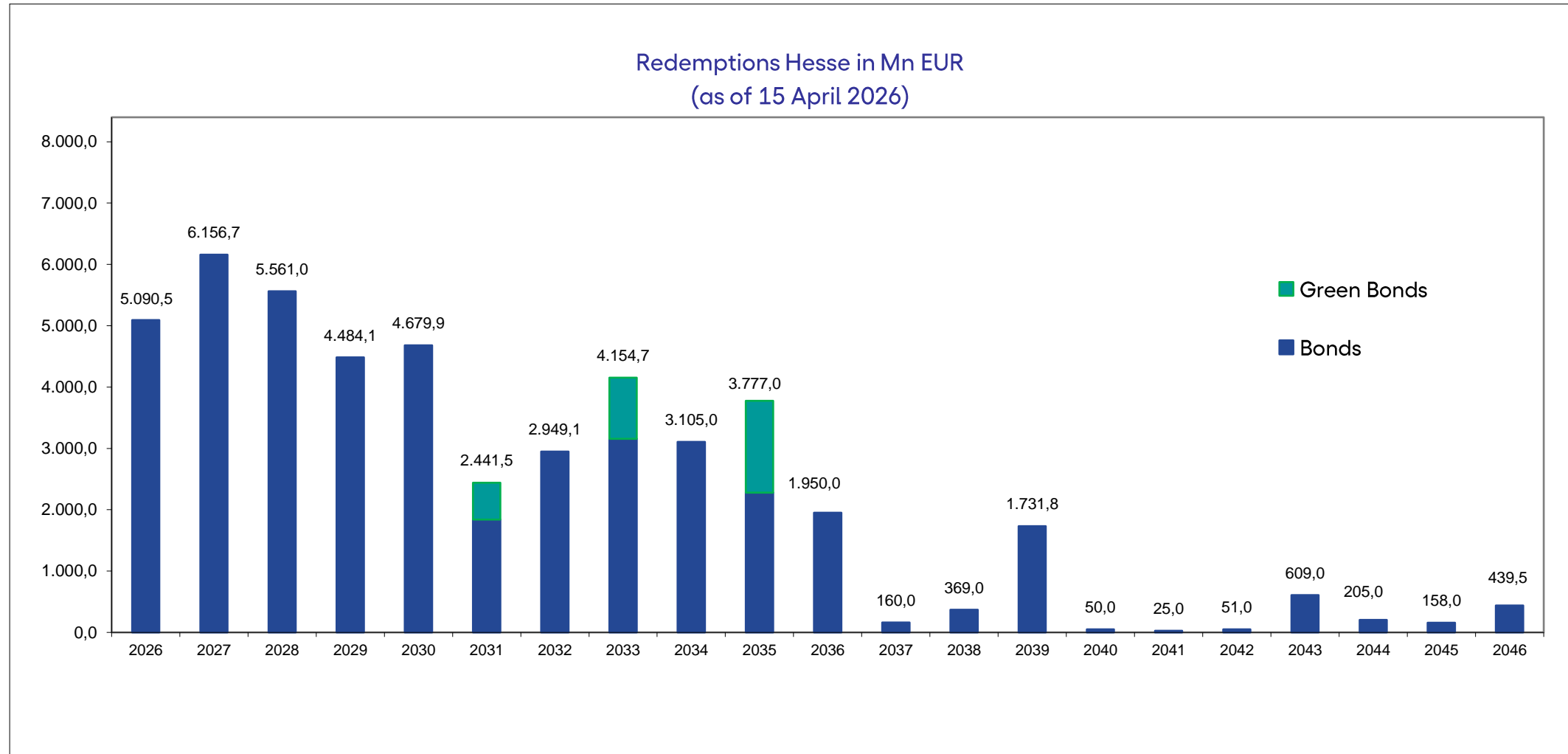
UTILIZATION OF THE FEDERAL GOVERNMENT'S INFRASTRUCTURE SPECIAL FUND

Area	Investment
Infrastructure Special Fund	Volume: EUR 500 bn (EUR 100 bn allocated to states) Hesse's share: EUR 7,4 bn
Allocation in Hesse	<ul style="list-style-type: none"> ▪ EUR 4,7 bn for municipalities ▪ EUR 950 mn for hospital infrastructure ▪ EUR 1,8 bn for
Use of State Funds	<ul style="list-style-type: none"> ▪ Mobility, Urban & Housing Development Maintenance of roads/bridges, expansion of public transport, modernization of city centres (EUR 730 mn)
	<ul style="list-style-type: none"> ▪ Security Construction measures, police helicopters, drone defense (EUR 670 mn)
	<ul style="list-style-type: none"> ▪ Digital AI computing capacity, quantum computing, cloud solutions (EUR 250 mn)
	<ul style="list-style-type: none"> ▪ Sports Renovation/modernization of sports facilities (EUR 130 mn)



3. FUNDING ACTIVITIES OF THE STATE OF HESSE

Maturity profile



FUNDING ACTIVITIES OF THE STATE OF HESSE

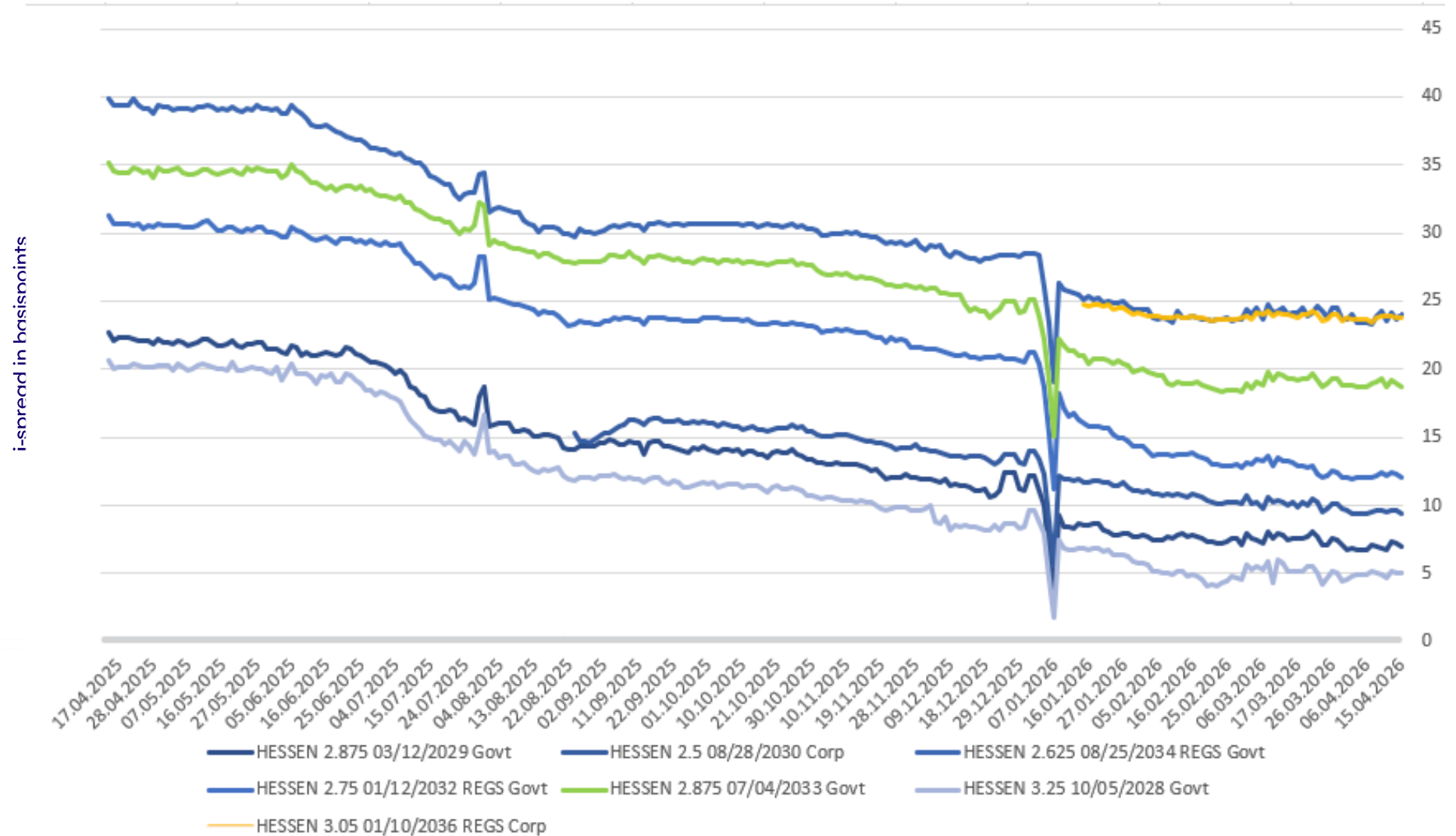
Benefits for investors

- Bonds issued by the State of Hesse represent a good opportunity for risk diversification in the segment of European sovereign issuers
- Attractive yield premium for investors compared to Bunds, depending on maturity and market conditions
- Certification of high credit quality by Standard & Poor's
 - Short-term rating: A-1+
 - Long-term rating: AA+, outlook stable, last confirmed on 4/10/2026 and
- by Scope
 - Short-term rating: S-1+
 - Long-term rating: AAA, outlook stable, last confirmed on 3/27/2026
- 0 % risk weighting
- ECB repo eligible assets
- Very stable development of asset-swap-spreads



FUNDING ACTIVITIES OF THE STATE OF HESSE

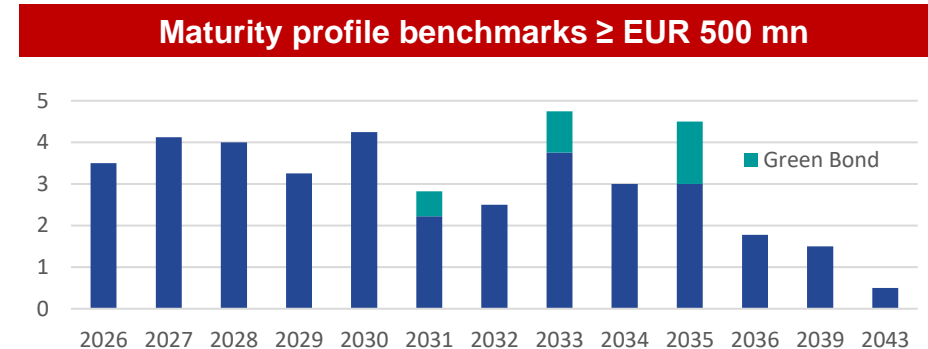
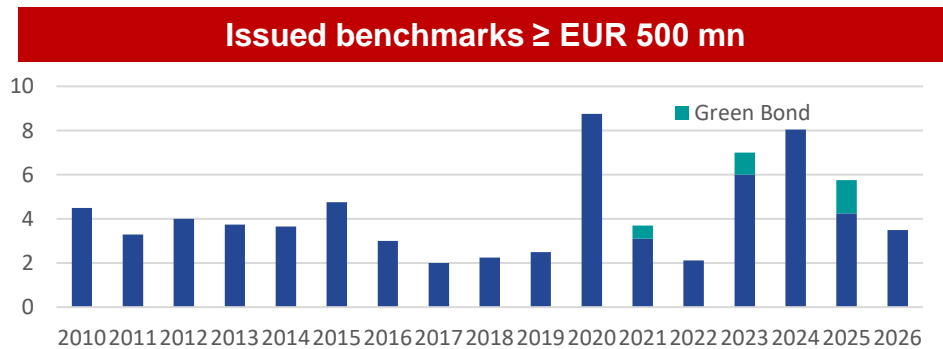
Spread performance of issues in the secondary market



FUNDING ACTIVITIES OF THE STATE OF HESSE

Benchmark curve

Hesse is a frequent borrower in the domestic market with a broad international investor base. The funding is generated via private placements and benchmark transactions. The benchmark curve is well diversified. The maturity structure shows a well balanced distribution.



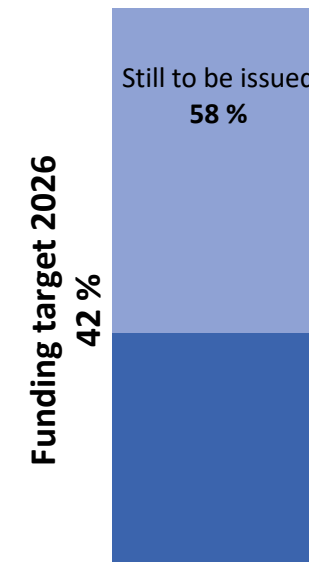
- Hesse plans to issue at least one benchmark transaction per year with a volume of EUR 1 bn - 2 bn
- In 2025, three fixed-rate bonds (EUR 2.5 bn, EUR 1.25 bn and EUR 1 bn), five floaters totaling EUR 1.5 bn and the Green Bond with EUR 1.5 bn have been issued
- In 2026, one fixed-rate bond (EUR 1.25bn and EUR 1 bn) has been issued to date



FUNDING ACTIVITIES OF THE STATE OF HESSE

Overview

- Hesse's debt on the capital market (as of 31 December 2025): EUR 46.3 bn
- Capital market financing approx. EUR 7.5 billion in 2026
- Borrowing mainly at fixed rates but to a certain extent also at variable rates



State treasury notes with maturities between **1 and 5 years**

State treasury notes in benchmark format from EUR 1 billion with a focus on maturities between **3 and 15 years**

Private placements (state treasury notes or promissory note loans) with maturities between **10 and 20 years**

- Increases in existing bonds possible with coupon close to market level, up to a total volume of EUR 2 bn per bond
- No structured or foreign currency funding



FUNDING ACTIVITIES OF THE STATE OF HESSE

Transaction Review State Treasury Bond January 2032

Final Terms	
Issuer	Federal State of Hesse
Rating	AA+ (stable), S&P / AAA (stable), Scope
Format	Public
Volum	EUR 2,5 bn
Coupon	2,75 % p.a., act/act, ICMA
Trade Date	16 January 2025
Value Date	23 January 2025
Maturity Date	12 January 2032
Reoffer Price	99,732 %
Reoffer Spread	MS +32 Bp
Reoffer Yield	2,793 %
Bund Spread	+43,0 bps vs. DBR 0% August 2031
Denomination	EUR 1k
Listing	Frankfurt Stock Exchange / German Law
Joint Lead Manager	Barclays, DekaBank, DZ Bank, J.P. Morgan, NordLB, Rabobank
ISIN	DE000A1RQE18
Finale Book	> EUR 8,7 Mrd. (inkl. EUR 930 Mio. JLM)
# of accounts	> 140

Deal Review

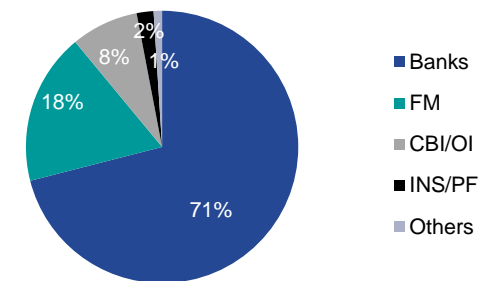
Transaction Rationale:

- On Wednesday, 15 January 2025, the State of Hesse mandated a syndicate to support a EUR benchmark transaction with a 7-year maturity.
- This bond was the state's first in the calendar year 2025. After many issuers had already achieved good results in the first few days of the year, Hesse was also able to successfully place a very large bond on the market.

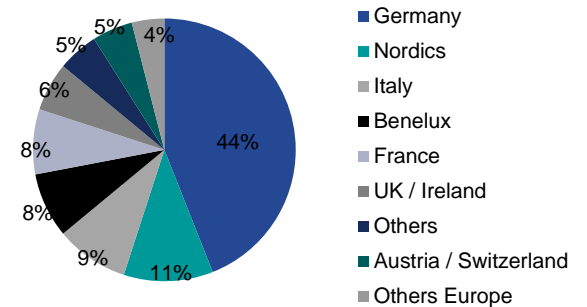
Bookbuilding and Outcome :

- The marketing phase for the benchmark bond started with the IIIA announcement on 15 January. One day later, the order book was opened at 8.45 a.m. with a guidance of MS +34bps area.
- After the first update in the form of a 'OneLiner' 60 minutes after the book opened, a demand volume of EUR 4.7bn (incl. 730m JLM interest) was communicated, the momentum continued to rise. At 10:10 a.m., the spread was then fixed 2bps tighter at MS +32bps with a book volume of over EUR 6.3bn (incl. 730m JLM interest).
- In addition, the book close was announced at 11:00am. This led to a further inflow of orders. With an order book of over EUR 8.5bn (incl. 730m JLM interest), the strong demand enabled the issue volume to be fixed at EUR 2.5bn.
- Ultimately, the final order book totalled over EUR 8.7 billion (incl. 930 million JLM interest). With this outstanding transaction, the State of Hesse achieved its largest order book to date. The strong demand from savings banks was also pleasing at over EUR 500 million.
- In terms of geographical distribution, 44% was allocated to investors in Germany and 56% to investors outside Germany. The details can be found in the chart on the right.
- Banks were the main buyers with 71%, followed by asset managers with 18%, central banks and public institutions with 8%, insurance companies and pension funds with 2% and other investors with 1%. Translated with DeepL.com (free version)

Allocation by Investors



Allocation by Region



FUNDING ACTIVITIES OF THE STATE OF HESSE

Transaction Review State Treasury Bond January 2036

Final Terms	
Issuer	Federal State of Hesse
Rating	AA+ (stable), S&P / AAA (stable), Scope
Format	Public
Volum	EUR 1.25 bn
Coupon	3.050 % p.a., act/act, ICMA
Trade Date	14 January 2026
Value Date	21 January 2026
Maturity Date	10 January 2036
Reoffer Price	99,595 %
Reoffer Spread	MS +24 Bp
Reoffer Yield	3,098 %
Bund Spread	+25.8 bps vs. DBR 2,90% February 2036
Denomination	EUR 1k
Listing	Frankfurt Stock Exchange / German Law
Joint Lead Manager	ABN AMRO, Credit Agricole, DekaBank, Deutsche Bank, Goldman Sachs, LBBW
ISIN	DE000A1RQFA5
Finale Book	> EUR 1.8 bn (incl. EUR 385 mn JLM)
# of accounts	> 62

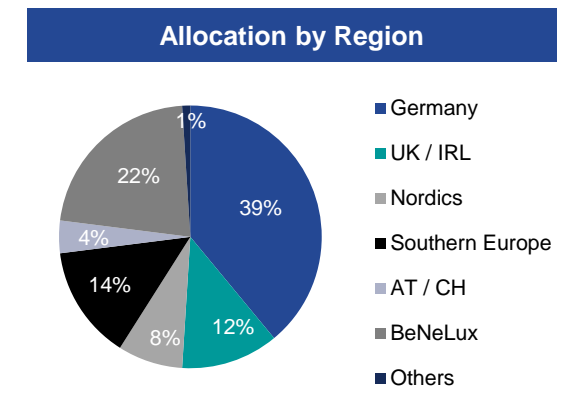
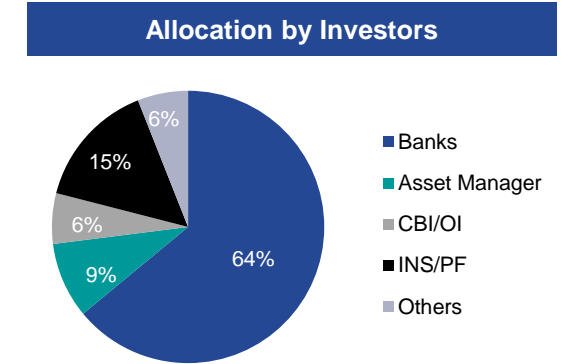
Deal Review

Transaction Rational:

- On Wednesday, 14 January 2026, the Federal State of Hesse launched and priced its short 10Y EUR 1.25bn Landesschatzanweisung, with a spread of MS +24bps.
- On a relatively quiet day in primary markets, the Federal State of Hesse entered the market window to make use of the constructive market environment for their first funding activity of the new year. The tenor added a new “on-the-run” point to the issuer’s existing curve and was met by high quality investor interest on the long end of the curve.

Bookbuilding and Outcome:

- On Tuesday 13 January, Hessen announced the mandate for a new 10-year EUR benchmark, taking advantage of a conducive primary market for SSA issuers since its reopening and strong investors’ demand for the 10-year tenor.
- The following day (Wednesday 14 January) at 9.04am (CET), Hessen opened books and released the guidance at MS+25bps area.
- High quality accounts were quick to be involved in the morning, allowing the issuer to communicate on orderbooks in excess of € 1.85bn (incl. EUR 410mn JLM interest) at the first update at 10.23am (CET).
- Spread was then set at MS+24 bps at 10.54am (CET) with the objective to work on size, on the back of an orderbook in excess of € 2bn.
- At 11.48am (CET), Final Terms were released to set the deal’s size at € 1.25bn.
- Demand relied on more than 60 investors incl. both long standing and new accounts.
- Significant geographical diversification and granularity with more than 60% allocated to non-domestic accounts and all key European regions involved: BeNeLux (22%), U.K. (11.5%), France (10%), Nordics (8%).



FUNDING ACTIVITIES OF THE STATE OF HESSE

Transaction Review State Treasury Bond October 2030

Final Terms	
Issue	Federal State of Hesse
Rating	AA+ (stable), S&P / AAA (stable), Scope
Volum	EUR 1 bn
Coupon	2.875 % p.a., act/act, ICMA
Trade Date	1 April 2026
Value Date	14 April 2026
Maturity Date	14 October 2030
Reoffer Price	99,919 %
Reoffer Spread	MS +10 Bp
Reoffer Yield	2,897 %
Bund Spread	+25,8 bps vs. DBR 2,2% October 2030
Denomination	EUR 1k
Listing	Frankfurt Stock Exchange / German Law
Joint Lead Manager	BayernLB, BNP Paribas, Commerzbank, Helaba, RBI, UniCredit
ISIN	DE000A1RQFC
Finale Book	> EUR 1.3 bn (incl. EUR 255 mn JLM)
# of accounts	> 48

Deal Review

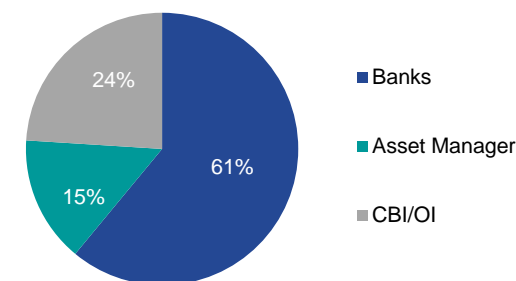
Transaction Rational:

- The State of Hesse has issued a 4.5-year benchmark bond with a volume of EUR 1 billion. The bond carries an annual coupon of 2.875% and matures on October 14, 2030. Pricing was set at MS +10 basis points.
- Despite the still uncertain environment due to the political situation in the Middle East, the bond was successfully placed in the market. The broadly diversified investor base as well as the strong success of the transaction are largely attributable to the comprehensive and targeted investor relations activities of the State of Hesse.

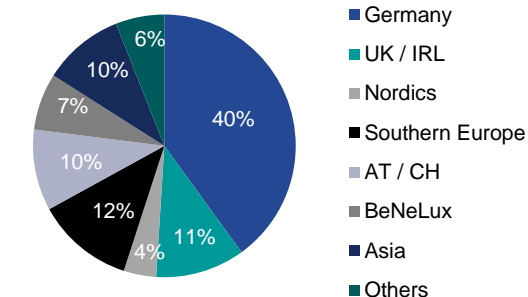
Bookbuilding and Outcome:

- This transaction represents the issuer’s second syndicated fixed-rate bond issuance in 2026, following a short-dated EUR 1.25 billion 10-year issue in January.
- Market sentiment had recently improved somewhat, supported by hopes for an end to the war in Iran. Against this backdrop, Hesse decided to proceed with the transaction, applying an intraday-oriented strategy to remain flexible.
- The issuance guidance was announced at MS +10 basis points.
- In a volatile market environment, the State of Hesse’s treasury note met with strong investor demand, exceeding EUR 1 billion (excluding JLM interest) at the first book update.
- The final, well-diversified order book amounted to more than EUR 1.3 billion at pricing (including EUR 255 million of JLM interest).
- Investors from the DACH region (50%) and the United Kingdom (11%), followed closely by Asia (10%), accounted for the largest shares of the allocation. In terms of investor type, banks (61%) represented the largest investor group.

Allocation by Investors



Allocation by Region



4. GREEN BONDS

Highlights

- So far, Hesse has issued three EUR benchmark Green Bonds (in 2021, 2023 and 2025)
- The third Hessian Green Bond issued on 10 June 2025 with a volume of EUR 1.5 bn is the largest outstanding Green Bond issuance by a German federal state to date
- It is planned to establish a green benchmark curve, with a large benchmark in green format every two years
- A bond-by-bond approach is followed in managing the proceeds
- The Green Bonds cover a broad variety of green expenditures including biodiversity, for example Hesse is the federal state with the highest proportion of forests
- Projects are mapped to the ICMA GBP as well as to the UN SDGs and for the third Green Bond also to the EU environmental objectives
- An allocation and impact report was published for our Green Bonds shortly after the issuance, showcasing the valid system of issuing and selecting projects.



Framework for Hesse's third Green Bond

Updating the framework

The state of Hesse has published a new framework for the issuance of the third green bond. The framework is in line with the internationally recognized market standard, the ICMA Green Bond Principles 2021 (with the June 2022 Annex).

Hesse has commissioned ISS-Corporate, as an independent external agency, to prepare a second party opinion prior to the issuance of the third green bond.



Erster Hessischer Green Bond	Zweiter Hessischer Green Bond	Dritter Hessischer Green Bond
Refinancing of actual expenditure in 2018, 2019 and 2020	Refinancing of actual expenditure in 2021 and 2022	Refinancing of actual expenditure in 2023 and 2024
20 projects	30 projects <i>(including 14 new projects)</i>	31 projects <i>(including 5 new projects)</i>
Presentation of the sustainability strategy (as of 2021)	Presentation of the sustainability strategy (as of 2023)	Presentation of the updated sustainability strategy (as of 2025)
	<ul style="list-style-type: none"> Assignment of EU environmental goals to the respective strategic priorities of the focus areas If necessary, IMWG will also review ESG controversies that could call into question the quality of the corresponding past-related spending of the green bond By complying with the EU legal system (e.g. international labour standards of the International Labour Organization), the Eligible Green Expenditures of the State of Hesse also meet requirements for minimum social standards 	<ul style="list-style-type: none"> Determination of the eligibility criteria for eligible green expenditure Addition of new eligible green expenditures Assignment of activities to the respective strategic focal points of the fields of action Adjustment of departmental responsibilities Consideration of the Public Corporate Governance Code of the State of Hesse in the context of ESG risk management Considering, to the extent possible, the recommendations of the guidelines of the "ICMA Harmonized Framework for Impact Reporting" (June 2023)



GREEN BONDS

Transaction Review Green Bond June 2035

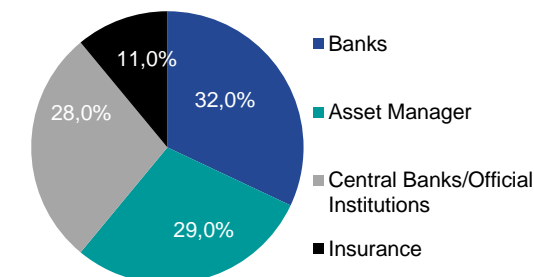
Final Terms

Issuer	Federal State of Hesse
Rating	AA+ (stable), S&P / AAA stable by Scope
Format	Landesschatzanweisung
Volume	EUR 1.5 bn
Coupon	2.900% p.a., act/act, ICMA
Trade Date	10 June 2025
Value Date	18 June 2025
Maturity	18 June 2035
Reoffer Price	99.649 %
Reoffer Spread	MS+40bps
Reoffer Yield	2.941 %
Bund Spread	+41.6bps vs DBR 2.5% 02/15/2035
Denomination	EUR 1k+1k
Listing	Frankfurt Stock Exchange / German Law
Joint Lead Manager	CACIB / Danske Bank / DekaBank / Deutsche Bank / ING / LBBW
ISIN	DE000A1RQE59
Use of Proceeds	<ul style="list-style-type: none"> Eco-friendly Public Transport Measures Concerning Forests CO₂-neutral State Administration/ Energy Efficiency of Public Buildings Organic Agriculture and Nature Conservation Climate Plan Sustainable (Waste) Water Management Further Climate and Environmental Protection Measures

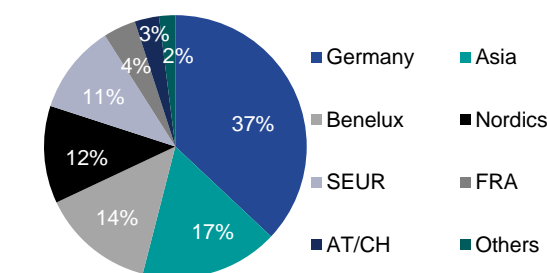
Deal Review

- On Tuesday 10th June 2025, the highly successful third Green Bond of the German State of Hesse was launched, a EUR 1.5bn 10y, marking the largest outstanding Laender Green Bond, or from any European region.
- The mandate was announced on Friday 23th May 2025, followed by two Global Investor Calls and a full week of 1-1s during the week of 2nd June. Following the investor calls, the 10y maturity was announced on Friday 6th June 2025.
- The market backdrop was supportive with more stability and well performing primary and secondary markets
- Orderbooks opened on Tuesday 10th June morning with initial guidance of MS+43bps area and the investor response was strong from the outset, reaching EUR 3.5 bn (excl. JLM interest) after an hour. The momentum continued, with orders exceeding EUR 5bn after 90 minutes.
- Given the size and quality of demand, the final deal size was set at EUR 1.5bn, matching the largest possible size given the eligible green expenditures, which included clean transportation, forest sustainability and energy efficiency, amongst others.
- The final spread was set at MS+40bps, a 3bps tightening, with pricing slightly through the curve and estimated greenium of at least 1bp. The bond priced with a coupon of 2.900%.
- The final orderbook was above EUR 6bn (excl. JLM interest) from 150+ investors, including new investors to the State of Hesse.
- The diverse and granular final orderbook had high prominence of ESG focused investors at 70%. 63% placed outside of Germany, including notable Asian uptake at 17% with solid Nordic and Benelux participation at 12% and 14% respectively, attracted by the ESG format.
- The orderbook was of particularly high quality with 28% into Central Banks/Official Institutions, 29% Funds and 11% Ins/PF, alongside 32% banks
- For the third Green Bond, the updated Green Bond Framework includes 31 projects to fulfil the sustainability strategy of the Federal State of Hesse that demonstrate an expected positive sustainability benefit. The framework is aligned with the ICMA Green Bond Principles 2021 and contributes to 7 UN SDGs.
- The State of Hesse has a 2025 funding volume of EUR 8bn and following this benchmark ~80% of this amount is completed following 7 & 10y benchmarks earlier in 2025. Ahead of the deal, the issuer updated their Green Bond Framework, which received a Second Party Opinion from ISS-Corporate.
- Link to IR: [About the Hessian Green Bonds | finanzen.hessen.de](https://www.finanzen.hessen.de)

Allocation by Investors



Allocation by Region



Sustainable Development Goals



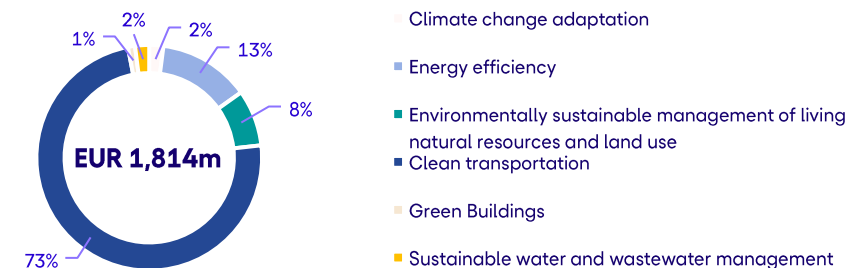
Indicative allocation eligible green expenditure

ICMA GBP, UN SDGs and European Environmental Objectives

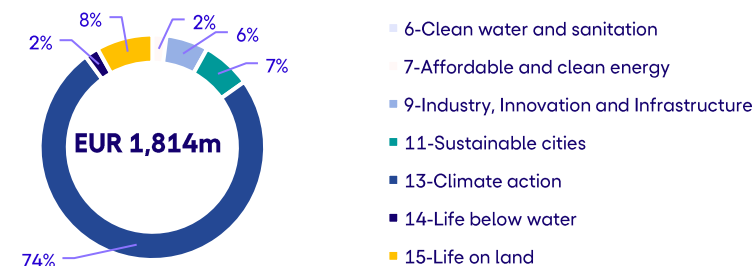
Allocation to the strategic priorities of the focus areas

in EUR million	2023	2024	Total
Description	Actual Expenditure	Actual Expenditure	Actual Expenditure
Eco-friendly public transport	634.01	672.43	1,306.44
Measures concerning forests	71.63	56.95	128.58
CO ₂ -neutral state administration / energy efficiency of public buildings	46.53	57.13	103.66
Organic farming and nature conservation	8.23	9.04	17.27
Climate plan	13.63	16.62	30.25
Sustainable (waste) water management	26.40	28.20	54.60
Further climate and environmental protection measures	66.78	106.71	173.49
Eligible green expenditures made	867.21	947.08	1,814.29
Net proceeds raised with third Green Bond issuance			1,493.46

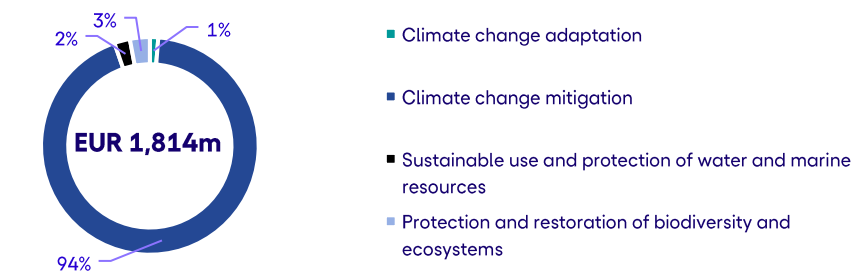
Breakdown by ICMA GBP¹⁾



Breakdown by UN SDGs¹⁾



Breakdown by European Environmental Objectives¹⁾



1) Assignment according to the lead category

 Updated figure since the publication in June 2025





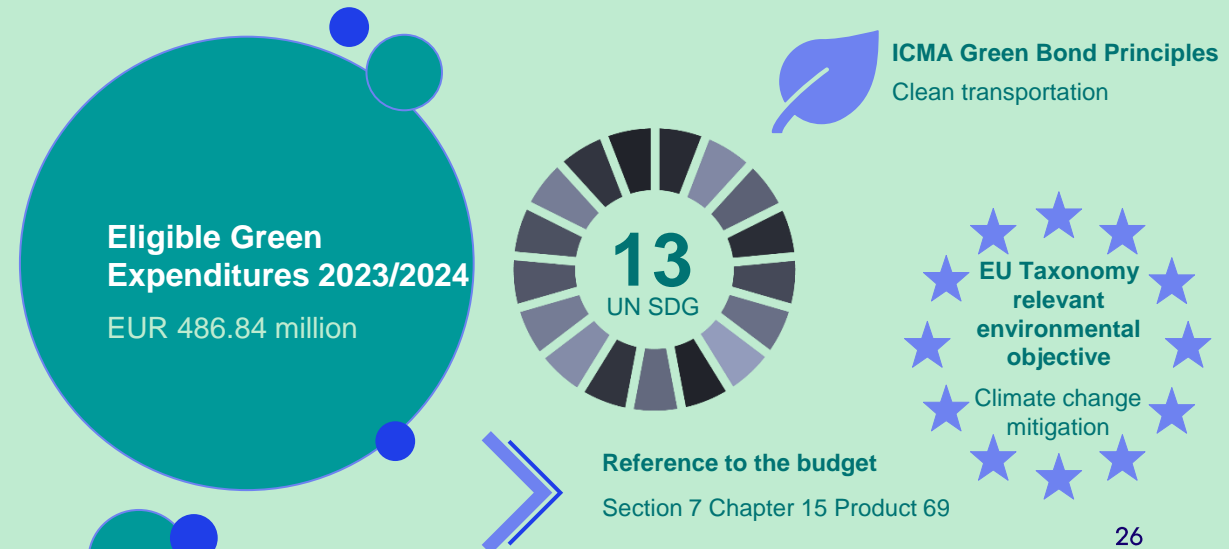
> CASE STUDY – ECO-FRIENDLY PUBLIC TRANSPORT **PROMOTION OF PUBLIC TRANSPORT SERVICES INCL. PUPILS AND EXCURSION TICKET**

The state supports the transport associations in their efforts to meet the challenges of the future in local public transport with a quality offensive.

The aim is to continuously strengthen and improve the timetable offerings in local public transport, both in quality and quantity, in line with demand and the public service mandate.

State funds provided to promote public transport services are intended to bridge the financing gap between fare revenues and the operational costs. This ensures that a corresponding level of passenger service can be maintained in Hesse.

The state is making its funding available to the three transport associations: Rhein-Main Verkehrsverbund (RMV), Nordhessischer Verkehrsverbund (NVV) and Verkehrsverbund Rhein-Neckar (VRN).



> Case study – Measures concerning forests

12-point forest plan

The 12-point Forest Plan promotes reforestation and ensures comprehensive support for the removal of forest damage caused by storms, drought and pests.

To combat climate change, Hesse aims to intensify the development of species-rich and climate-resilient mixed forests while also focusing on building the forests of the future. The state is offering financial support to achieve these goals.

Under the current funding guidelines, the Hessen-Forst State Office advises forest owners on financial assistance for managing their private or municipal forests. The primary objectives are to ensure the forest's functional and climate protection roles. This includes enhancing the ecological stability of forests, meeting Natura 2000 area requirements, and improving production, working, and marketing conditions in forestry.



5. CONTACTS

Dr. Alexander Labermeier - *Head of Unit*

Alexander.Labermeier@hmdf.hessen.de

Phone: +49 611 32- 13 2279

Dorothee Hilpert – *Deputy Head of Unit*

Dorothee.Hilpert@hmdf.hessen.de

Phone: +49 611 32- 13 2366

Dieter Janßen

Dieter.Janssen@hmdf.hessen.de

Phone: +49 611 32- 13 2300

Anna Beil

Anna.Beil@hmdf.hessen.de

Phone: +49 611 32- 13 2289

Tanja Czymek

Tanja.Czymek@hmdf.hessen.de

Phone: +49 611 32- 13 2205

Hanna Gajewski

Hanna.Gajewski@hmdf.hessen.de

Phone: +49 611 32- 13 2729

Christina Roth

Christina.Roth@hmdf.hessen.de

Phone: +49 611 32- 13 2572



You can find more information at <https://www.hessen.de/>,
regarding the green bond at <https://finanzen.hessen.de/projekte/greenbond>
or in Bloomberg under HESSEN or RESP LAEN.



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