1 March 2024 Press release

Press statement

In respect of recent media reports, Helaba has issued the following statement about the composition of its capital structure:

The State of Hesse made capital contributions to the bank in 1998 and 2005. In close consultation with the German Federal Financial Supervisory Authority (BaFin), the European Central Bank (ECB) and the European Banking Authority (EBA), the agreements with the State of Hesse pertaining to these contributions were most recently amended in 2011 in order that they were fully compliant with the Capital Requirements Regulation (CRR) to be recognised as CET1 capital.

However, in the scope of a Europe-wide review into banks' capital components, the EBA raised questions regarding the aforementioned contributions from the State of Hesse that were subsequently addressed by the competent authorities responsible for supervising Helaba.

A working group consisting of members of the bank and its owners is preparing a concept that will resolve the points raised by supervisory bodies so that they are no longer of any relevance. The bank’s Common Equity Tier 1 (CET1) capital remains more than adequate. The concept, the key aspects of which have meanwhile been finalised, was approved by the bank’s executive bodies in December 2023. This established the basis for further, more detailed clarification as well as for coordinating with the various agencies. The competent supervisory authorities have been briefed on this ongoing process and are regularly included in discussions.

The State of Hesse has issued the following statement on this matter:

The State of Hesse, all other owners and Helaba are engaged in a dialogue with supervisory authorities regarding the bank's capital contributions. As is customary, we cannot comment on confidential working-level discussions currently underway and would appreciate your understanding. The aim is to reach a satisfactory solution for all parties, which we are confident is a realistic outcome. Information will of course be made publicly available as soon as the preliminary internal work has been completed. This is anticipated to be in the summer of 2024.

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