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Press Release

pbb provides financing for “Office RS” property in Stuttgart-Vaihingen

- Development finance in the middle double-digit euro million range
- Growing pbb's business activities in Baden-Württemberg

Munich, 03 July 2017 — pbb Deutsche Pfandbriefbank has provided financing for the “Office RS” building at “Synergie Park Stuttgart”, the largest business park in Baden-Württemberg’s state capital. The project is being implemented by the joint venture partners, Stuttgart-based W2 Development GmbH and the investment company Competo Capital Partners GmbH from Munich. Within the scope of this financing, concluded in May 2017, pbb provided funds in the middle double-digit euro million range.

In the context of the development, which is at Ruppmannstrasse/ Schockenriedstrasse, close to the Stuttgart-Vaihingen train station, a seven-storey building will be erected on an empty plot of land which is currently used as a parking area. The total area comprises about 18,000 square metres. In addition, a two-level underground car park with 333 spaces as well as 25 exterior parking spaces are planned.

The future use will provide for a mix of modern and contemporary retail and gastronomy offers, alongside a flexible usage of office space on six floors. The developers are aiming for gold-rated certification of the building by the Leadership in Energy and Environmental Design (LEED) or the German Sustainable Building Council (DGNB). Willwersch Architekten, a renowned local architecture firm from Stuttgart, has been entrusted with the planning.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: “Baden-Württemberg represents an attractive region; we are looking to expand our activities there. We will make the Bank’s full expertise available to developers and investors. We are particularly looking forward to our role as a financing partner for this attractive development, in what is currently the largest business park in Stuttgart. Furthermore the project represents a welcome expansion of our business relationships with W2 Development GmbH and Competo Capital Partners GmbH.”

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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European financier for commercial real estate and public sector investments. It is the largest issuer of Pfandbriefe (German covered bonds), and a key issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG shares are listed on the Frankfurt Stock Exchange.

The Bank's regional focus is on Germany as well as on the United Kingdom, France, Scandinavia as well as countries in Central and Eastern Europe. In these core markets, pbb maintains a strong local presence for its clients, covering all functions of the financing process. Thanks to its loan structuring expertise, its cross-border business approach, and cooperation with other financing partners, pbb is in a position to provide complex financings as well as cross-border transactions.

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