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Press Release

pbb provides €43 million medium term credit facility to REICO IS ČS for the acquisition of Proximo 2 office building in Warsaw

Munich/London/Prague/Warsaw, 13 September 2018 – pbb Deutsche Pfandbriefbank provided an investment facility of €43 million to the open-ended fund ČS nemovitostni fond, the biggest real estate fund on the Czech market. It is managed by REICO investiční společnost České spořitelny, a.s.. ČS nemovitostni fond will use the proceeds for the acquisition of the newly built Proximo II office building in Warsaw from developer and vendor Hines. pbb already provided the financing for the acquisition of Proximo I, which REICO acquired last year. pbb acted as arranger and sole lender under the facility.

Proximo II is next to Proximo I and one of two A-class office blocks in the Proximo complex in the dynamically developing Wola district on the outskirts of the Warsaw Central Business District. It is located next to Warsaw's major public transport hubs with a number of tram and bus lines, complemented with Fast Urban Rail and Warsaw Commuter Rail. Like Proximo I the building was designed by UK-based Rolfe Judd and featuring unique interior designs by Italian Pininfarina. The asset offers a gross lettable area of over 20,500 sq m. It is currently almost fully let to a mix of international and national tenants.

Charles Balch, Head of International Clients, UK, CEE & USA at pbb Deutsche Pfandbriefbank said: "We are very pleased to support REICO IS ČS again in its Polish office acquisition. The deal underlines our continued strong interest in the CEE real estate markets, and Poland in particular."

Media contacts:

Walter Allwicher, +49 89 2880-28787, walter.allwicher@pfandbriefbank.com

Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading specialist lender for financing commercial real estate and public investments in Europe and the United States of America. pbb is a major issuer of Pfandbriefe, which makes it also an important player in the European covered bond markets overall. pbb is listed on the Frankfurt Stock Exchange.

In real estate finance, the bank's primary target of new business is professional real estate investors and developers. Core asset classes financed include office, retail, residential, logistics/warehouse properties and hotels. The regional focus is on Germany, the UK, France, the Nordic Countries, selected countries in Central and Eastern Europe and Spain. pbb is also active in selected regions in the US.