

Press Release



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PFANDBRIEFBANK

pbb provides €27 mn for the refinancing of two office buildings in Warsaw

Munich/London/ Warsaw, 29 October 2018 – pbb Deutsche Pfandbriefbank provided a credit facility of €27 million to companies managed by GLL Real Estate Partners on behalf of a German institutional investor. The Loan is used for the refinancing of Griffin House and Liberty Corner, two prime office buildings in Warsaw. pbb acted as arranger and sole lender under the facility.

Liberty Corner is an A+ office building located in the heart of Warsaw at 5 Mysia Street. The building offers approximately 5 820 sqm modern office space. Griffin House is a newly refurbished historical and unique building located on Three Crosses Square in one of the most prestigious neighborhoods in Warsaw's city centre – a few minutes' walk to the National Museum, Nowy Świat retail high street, the Ministry of the Economy, the Stock Exchange and the Sheraton hotel along with a range of exclusive restaurants and shops. Griffin House was completed in 2006 and has around 3,950 sqm of office and retail space. Both, Liberty Corner and Griffin House, provides underground car parking and are fully leased to mostly blue chip tenants, including the Industrial and Commercial Bank of China, the Polish Press Agency, Goldman Sachs, and the Embassy of Ireland.

Charles Balch, Head of International Clients, UK, CEE & USA at pbb Deutsche Pfandbriefbank said: "We are very pleased to support GLL and their client in this refinancing. The deal underlines our continued strong interest in CEE, and in particular the Warsaw office market, which has grown very substantially in recent years and is a cornerstone for investment in CEE real estate."

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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist lender for commercial real estate finance and public investment finance 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.

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