

News Release



pbb provides €47mn to LCN Capital Partners for the refinancing of 3 single-let logistics and light industrial assets

Munich/London, 8 October 2018 – pbb Deutsche Pfandbriefbank has provided a €47 million facility to LCN European Fund I for the refinancing of a portfolio of 3 single-let logistics and light industrial assets in the Netherlands. The transaction closed in September 2018.

The portfolio has a total lettable area of more than 67,000m². The buildings were newly constructed for their respective tenants between 2015 and 2017 and are business critical to the operations of each tenant. The portfolio generates a weighted average lease length in excess of 20 years as evidence of the tenant commitment to each location.

Edward V. LaPuma, Founding Partner of LCN Capital Partners, said: "We continuously seek opportunities to optimize our portfolio and improve investor returns. pbb Deutsche Pfandbriefbank helped us to do just that and proved to be an excellent partner delivering in a professional and timely manner. We look forward to further grow our relationship throughout Europe."

Norbert Müller, pbb's Head of Real Estate Finance Continental Europe West, said: We are delighted to further strengthen our existing relationship with LCN Capital Partners in the Netherlands and seek to continue to assist them with financing across our Pan-European network."

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Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European commercial real estate and public investment lender. It is a leading issuer of Pfandbriefe and an important issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG is listed on the Frankfurt Stock Exchange.

In addition to Germany, the main business focus is on the UK, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its customers a strong local presence with expert knowledge across the whole spectrum of the financing process. As a result of its competencies in loan structuring, its cross-border approach and co-operation with funding partners, pbb is able to complete both complex financings and cross-border transactions.