

## Press Release

### **A syndicate of four banks underwrites € 287 million refinancing facility for Locafimo**

**Munich/Paris, 15 November 2012** – A syndicate of four banks acting as co-arrangers and lead by pbb Deutsche Pfandbriefbank has jointly underwritten a € 287 million senior debt facility for Locafimo, a subsidiary of Société de la Tour Eiffel. The facility will be used to refinance business parks and offices across France. The transaction was closed on 14 November 2012.

The refinancing facility is jointly underwritten by CFF (Crédit Foncier de France), Société Générale, CACIB (Credit Agricole Corporate & Investment Bank) and pbb. pbb is also acting as agent of this transaction. The refinanced portfolio consists of 20 properties spread across France: 11 business parks, 6 office buildings and 3 retail assets with a GLA of approx. 285.000 m<sup>2</sup>.

**Norbert Müller**, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, commented on behalf of the lenders: "With this transaction, pbb has been successful in bringing together a consortium of well known French banks, all of which are proud to support Société de la Tour Eiffel in this project - one of the largest refinancings which has been completed in France during 2012. The French market offers interesting opportunities not only in the greater Paris area but also in other regional and local markets."

**Renaud Haberkorn**, Chief Executive of Société de la Tour Eiffel, said: "Société de la Tour Eiffel has successfully met its 2012 objective of financial restructuring and has now pushed back its main financing maturities 5 to 7 years. We have privileged traditional, mortgage backed, finance which continues to offer the most attractive terms whilst considerably broadening our banking relations."

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#### **Notes to Editors**

##### **About pbb Deutsche Pfandbriefbank**

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries: [www.pfandbriefbank.com](http://www.pfandbriefbank.com)

##### **About Société de la Tour Eiffel**

A "SIIC" quoted on the Euronext Paris Exchange, the company pursues a strategy focused on the ownership and the development of quality office and business space capable of attracting a wide range of tenants in both established and emerging locations. The company's portfolio stands close to 1 billion Euros of assets spread evenly between the Paris area and the regions. Société de la Tour Eiffel is listed on NYSE Euronext Paris (compartment B) : [www.societetoureiffel.com](http://www.societetoureiffel.com)

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