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## Press Release

### **pbb and Helaba provide a €188 million facility to SEGRO European Logistics Partnership for its acquisition of Polish and Czech assets**

**Munich/London/Frankfurt, 21 October 2013** - pbb Deutsche Pfandbriefbank and Helaba have jointly underwritten a €188 million 5-year secured facility to SEGRO European Logistics Partnership (SELP), a joint venture set up by Segro PLC and Public Sector Pension Investment Board (PSP), for its acquisition of the seed assets in Poland and Czech Republic. €166 million will be used for the acquisition of the seed assets and adjacent land bank while €22 million is available to refinance future properties. The transaction closed on October 11<sup>th</sup> 2013. pbb and Helaba are acting as Joint Lead Arrangers with pbb being Facility Agent and Security Agent.

The seed portfolio consists of 10 stabilised grade A logistics estates from SEGRO's portfolio, 9 in Poland and 1 in the Czech Republic. It also comprises 520,000 sqm of adjacent development land located in Poland providing potential to build out further logistics space.

SELP is a 50:50 joint venture between SEGRO and PSP Investments, one of Canada's largest pension investment managers and was set up to create a leading Continental European logistics platform. SELP's overall portfolio consists of 34 logistics properties, having an aggregate floorspace of some 1.6 million sqm; these properties offer modern distribution space in prime locations in France (36%), Poland (38%), Germany (13%), Belgium/Netherlands (9%), and the Czech Republic (4%). The portfolio is valued at around € 1 billion.

**Charles Balch**, Head of Real Estate Finance International Clients, UK and CEE at pbb Deutsche Pfandbriefbank, commented: "pbb is very pleased to have supported SEGRO and PSP in the funding of their continental European joint venture. This financing also highlights our continued presence in the logistics sector across European markets."

**Michael Kröger**, Head of International Real Estate Finance at Helaba, commented: "Helaba has further intensified its market coverage and business activities in Central Europe, focusing on professional clients such as SEGRO. We are pleased to contribute to SELP's success."

**Justin Read**, Group Finance Director at Segro PLC, added "We are delighted to have begun a relationship with pbb and Helaba and are looking forward to the opportunity of continuing to develop this in the future as we grow the SELP venture"

#### **Media contact:**

**Oliver Gruß**, +49 89 2880-28781, [oliver.gruss@pfandbriefbank.com](mailto:oliver.gruss@pfandbriefbank.com)



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**Notes to Editors:**

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) is a specialist bank for commercial real estate finance and public investment finance. In addition to Germany, the main focus of business is to be found in Great Britain, France and Scandinavia; furthermore the bank is active in other selected European countries. Its core business is lending: the bank has an important role to play in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In the field of **real estate financing**, the Group's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors, real estate funds as well as SMEs and customers with a regional focus in Germany. The focus is on the less volatile real estate types, namely offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.

**Helaba** is a German Landesbank headquartered in Frankfurt and Erfurt and at important financial centres worldwide. As a balance-sheet lender with a sustainable business model, real estate business is focused on commercial properties in Germany, Europe and the US. Helaba started business in Central Europe in 2006. The bank finances office, retail and logistics properties in Poland, the Czech Republic and Slovakia for institutional investors. Further information: <http://realestatefinance.helaba.com>

**SEGRO** is a leading owner, asset manager and developer of modern warehousing, light industrial and data centre properties, with £4.7 billion of assets (including joint ventures at Group share, as at 30 June 2013) principally concentrated in London's Western Corridor (including the Thames Valley) and in key conurbations in France, Germany and Poland. We also own offices and more specialised buildings in the Thames Valley, Brussels and Milan and smaller industrial property investments in Belgium, The Netherlands and the Czech Republic. The Group serves over 1,400 customers spread across a diverse range of industry sectors. It has 5.2 million sq m of built space and a passing rent roll of £311 million (as at 30 June 2013). For further information see [www.SEGRO.com](http://www.SEGRO.com)