

Press Release**pbb and Helaba provide € 370 million loan to Prime Office AG for the refinancing of a German office portfolio**

Munich/Frankfurt, 20 February 2014 – pbb Deutsche Pfandbriefbank and Helaba have provided a € 370 million loan to Prime Office AG for the refinancing of the German office portfolio “Homer”. The funds were provided on a 50/50 basis by pbb and Helaba, both acting as Co-Arrangers and Helaba as Agent. The transaction closed on 19 February 2014.

The “Homer” portfolio comprises ten properties consisting predominantly of offices and totalling around 255.000 m². Rented by companies such as Allianz, Zurich Insurance, Daimler and Deutsche Telekom, the properties are located in major German cities including Berlin, Düsseldorf and Frankfurt/Main.

Prime Office AG was created by merging Prime Office REIT-AG and German Acorn Real Estate GmbH (“German Acorn”) into OCM German Real Estate Holding AG (“OCM AG”) in January 2014. OCM AG was then renamed into Prime Office AG.

German Acorn and OCM AG were owned solely by funds advised by Oaktree. pbb and Helaba have a long-term relationship with Oaktree and German Acorn/OCM since 2007, the acquisition year of the “Homer” portfolio.

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Notes to Editors:**pbb Deutsche Pfandbriefbank**

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. Together with Germany, pbb’s focus is on Great Britain, France, the Nordic countries and countries in Central and Eastern Europe. The Bank is also active in other selected European countries. The bank plays an important role 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 real estate financing, pbb’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, including 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.

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Helaba Landesbank Hessen-Thüringen

With a workforce of 6,500 and a business volume of around €180 billion (Q3 2013), Helaba is one of Germany's leading banks, closely connected to the German savings banks organization. In the field of public sector related business the bank facilitates local economic and infrastructure projects in Germany. As a commercial bank Helaba takes on the competition in Germany and abroad. Headquartered in Frankfurt am Main and Erfurt, the bank also maintains branches in Paris, London and New York.

Helaba's approach to markets and customers is that of a classic balance sheet lender. The bank's long-term oriented business model remained unchanged throughout the financial crisis providing reliability for customers and partners.

Real estate lending has always been a core business for Helaba, currently exceeding a business volume of 32bn (Q3 2013). The bank focuses on commercial properties in Germany, selected markets in Europe and in the U.S.

<http://realestatefinance.helaba.com>

On Prime Office AG

Prime Office AG is a leading office property platform with a focus on German metropolitan regions and conurbations. At present, the geographically diversified commercial real estate portfolio contains 58 properties with a total rentable space of about 970,000 square metres and an attractive and broad tenant base. According to a valuation performed by CB Richard Ellis as at 30 September 2013, the properties had a total market value of about EUR 1.9 billion.