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PFANDBRIEFBANK

Press Release

pbb Deutsche Pfandbriefbank and Helaba provide €220 million financing to Proudreed

Munich/Frankfurt/Paris, 25 June 2014 – pbb Deutsche Pfandbriefbank and Helaba have jointly provided a €220 million refinancing facility to Proudreed. pbb acted as arranger and agent, and Helaba as an arranger. Each bank provided fifty percent of this funding. The transaction closed in May 2014.

The facility, which is for five years, refinances part of a previous securitisation, structured for the acquisition of a portfolio comprising today 74 assets. The portfolio, which has been owned and managed by Proudreed for over 12 years, is located across France and includes offices, logistics and light industrial properties.

Norbert Müller, Head of Real Estate Finance Continental Europe West, said: “We are delighted to have Proudreed as a new customer for the bank and to have been able to refinance this diverse portfolio. This transaction demonstrates pbb’s appetite for funding the French market and its key investors.”

Renaud Jezequel, General Manager Paris Branch at Helaba, said: “We are proud to have completed our first financing with Proudreed, which we value as an experienced asset manager and investor. This transaction demonstrates Helaba’s ability to provide tailor made and structured debt for large portfolio transactions in a timely manner.”

Media contacts:

pbb Deutsche Pfandbriefbank

Walter Allwicher, +49 89 2880-28787, walter.allwicher@pfandbriefbank.com

Oliver Gruss, +49 89 2880-28781, oliver.gruss@pfandbriefbank.com

Helaba

Michael Kröger, +49 69 9132-4482, michael.kroeger@helaba.de

Renaud Jézéquel, +33 14067-0747, renaud.jezequel@helaba.de



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Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, France, the Nordic countries and selected countries in Central and Eastern Europe. The bank plays an important role in supplying credit to the real estate sector; it supports the public sector with financing for projects and measures designed to enhance public infrastructure.

In real estate finance, pbb focuses on medium-sized to large-scale financings in less volatile property types, including offices, retail properties, apartments and logistics properties. The bank combines its local know-how covering the entire processing chain in the relevant markets, to form a European network which it uses to the benefit of its clients. In this way, pbb is in a position to support regional financing solutions as well as cross-border transactions – one of the few providers to do so. Moreover, pbb benefits from many years of experience in the structuring of financings. Thanks to its network of financing partners with different business profiles, pbb is therefore able to offer larger and complex financing to its clients.

Helaba Landesbank Hessen-Thüringen www.helaba.com

With a workforce of 6,500 and a business volume of around €200 billion (as of Q1 2014), Helaba is a German Landesbank closely connected to the savings banks organization. In 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 €33 billion (as of Q1 2014). The bank focuses on customers and commercial properties in Germany, selected markets in Europe and in the U.S.



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