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Press Release

pbb refinances a CHF 298 million facility for Swiss retail portfolio

Munich, 12 November 2014 – pbb Deutsche Pfandbriefbank has provided a CHF 298 million loan to Great Swiss Stores AG for the refinancing of a Swiss retail portfolio. The contracts for the facility were signed in August 2014. The facility includes a CHF 11 million loan for the refurbishment of various properties.

The refinanced portfolio consists of 53 retail properties comprising a total of 113,000 sqm lettable area. The properties are located in all major regions of Switzerland. Anchor tenant is Coop - the second largest retail group in Switzerland. Blue Asset Management GmbH serves as asset manager for the portfolio.

Dr. Bernhard Scholz, Member of the Management Board at pbb Deutsche Pfandbriefbank and responsible for Real Estate Finance, said: „We have a long standing business relationship with the ultimate beneficial owner of this portfolio and we know the assets well. On a very selective basis, we see business opportunities for our bank on the Swiss market. The country’s economy is on a solid growth trajectory and we are observing an increase in international investor interest.”

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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. 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.