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Press Release

pbb provides € 131 million facility to AEW Europe to refinance Tour W

Munich, 12 May 2015 – pbb Deutsche Pfandbriefbank has arranged and underwritten a € 131 million mortgage backed facility to fully refinance “Tour W”, an office tower located in La Défense, Paris. The property is managed by AEW Europe and owned by a group of French investors. pbb acted as Lead Arranger in this transaction which closed on April 15th 2015.

“Tour W” encompasses 32 floors above ground with a total floor area of 38.000 sqm. The building offers office space (31.000 sqm), archives (7.000 sqm) as well as a staff canteen & cafeteria, and 139 parking spaces. The Tower is currently partially let and going through a large renovation programme to be completed in June 2015.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, commented: “We were pleased to work with AEW Europe and to provide this facility. “Tour W” is a well positioned building in La Défense, Paris. For pbb Deutsche Pfandbriefbank France is one of the core markets.”

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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.