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PFANDBRIEFBANK

Press Release

pbb provides € 87 million financing to McArthurGlen for Designer Outlet Provence, Miramas

Munich/Paris, 28 September 2015 – pbb Deutsche Pfandbriefbank has agreed a € 87 million medium-term facility for Village de la Peronne SAS, a 100% subsidiary of the Simon Property Group and McArthurGlen. The facility will be used to partially finance the construction costs and related VAT of the Designer Outlet Provence, a 24,500 m² outlet center to be developed in the city of Miramas, south of France. The transaction closed in July 2015.

The 24,500 m² outlet center to be developed by McArthurGlen is located in the heart of the Bouches-du-Rhone region, less than an hour-drive to the largest cities and important touristic towns in the region including Aix-en-Provence, Marseilles, Nimes, Avignon and Arles. The center will offer over 120 boutique shops and 7 restaurants and cafes in a village like setting. The layout will feature piazzas filled with world's top luxury brands, pedestrian friendly walkways, tree-lined streets, a water features and fountains, restaurants and cafes with open-air seating areas, and a children's playground.

The centre will be built to the high environmental specifications, and will be certified as BREEAM (Building Research Establishment/BRE Environmental Assessment Method) "very good".

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is very pleased to support McArthurGlen and the Simon Property Group for the development of such a remarkable project in the South of France. pbb can look back on several financing transactions for outlet centers across Europe and we are looking forward to engage in similar projects."

Mark Epstein, Chief Financial Officer of McArthurGlen Group, said: "McArthurGlen are very pleased to continue our successful relationship with pbb Deutsche Pfandbriefbank. We are very excited about this project which we believe will become a major tourist destination for the South of France."

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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.

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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.



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