



PUBLIC SECTOR FINANCE  
REAL ESTATE FINANCE



## Press Release

### **La Banque Postale and pbb Deutsche Pfandbriefbank selected by France Domaine to finance the acquisition of the Tour Séquoia**

**Paris/Munich, 1 October 2015** - Following a public tender, launched in January 2015, La Banque Postale (legal representative and joint-lead arranger) and pbb Deutsche Pfandbriefbank (joint-lead arranger) were selected to fund the Tour Séquoia office building located in La Défense (Hauts-de-Seine) via a finance lease ("crédit-bail immobilier"). The transaction was signed with France Domaine on 30th June 2015.

Tour Séquoia is an office building totaling approx. 53.600 m<sup>2</sup> over 33 floors. Built in 1990, was recently renovated to accommodate the employees of the Ministry of Ecology, Sustainable Development and Energy and the Ministry of Housing, Territories Equality and Rural Affairs.

The € 480 million financing, equally funded by both banks, will enable the Ministries to pay a market rent, over the term of the contract, and to acquire the building at the end of the lease period by paying a nominal sum of one Euro.

The finance lease is a legal tool which is becoming increasingly relevant for public entities as part of their real estate strategy, notably when seeking to enhance the value of their real estate portfolio. While offering a flexibility equivalent to the enjoyment of an owner and total control of the project, the finance lease also allows public entities to keep their own funds for other purposes. Furthermore, rents offer economies as public entities benefit from a purchase agreement fixed at closing without additional payment.

**Jean Christophe**, Head of Public Investment Finance and General Manager of the French branch of pbb Deutsche Pfandbriefbank commented: "This is the first finance lease transaction in France for pbb. It demonstrates our capacity to build on synergies between our two business segments real estate finance and public investment finance, as well as the capacity to meet public sector requirements."

**Serge Bayard**, Directeur des Entreprises et du Développement des Territoires of La Banque Postale, commented: "After Garance and Millénaire III, this third finance-lease transaction with the State demonstrates the confidence it places in our teams, and recognizes our knowledge in this type of transaction."

In this transaction, the State was advised by the law firm Seban, by Finance Consult and Etude Allez et Associés, La Banque Postale and pbb Deutsche Pfandbriefbank by Etude Rochelois-Besins & Associés.

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**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://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 public investment financing, pbb finances projects for providing public sector infrastructure. In this particular field, the focus is on public sector facilities, municipal housing, utilities and the disposal industry, health, nursing-care and child-care properties as well as educational facilities. In addition to financing public sector infrastructure, pbb is also active in the field of export financing with public guarantees.

### **About La Banque Postale** ([www.labanquepostale.fr](http://www.labanquepostale.fr))

La Banque Postale, a subsidiary of Le Groupe La Poste, is present in the retail banking, insurance and asset management markets. As a civic-minded bank, it supports its customers by offering a sustainable banking relationship with an extensive range of reasonably priced and accessible products and services. As a local bank providing a public service, La Banque Postale meets the needs of everyone: private individuals, businesses, professionals and the local public sector. It strives to serve its customers through the network of post offices, online and over the telephone as part of a fully multi-channel relationship.

#### **La Banque Postale is:**

- 5.673 billion euros of NBI
- 10.8 million active clients
- 423,000 Corporate, Municipal and Association clients
- More than 7.7 million bankcards
- 17,000 outlets

*Figures at the end of 2014*