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Press Release

pbb agrees financing facility for Orchid

- € 68 million medium-term loan facility provided to joint venture towards the acquisition of T9 office Tower, Paris

Munich/Paris, 3 December 2015 - pbb Deutsche Pfandbriefbank has agreed a € 68 million medium-term facility for Orchid, a joint venture of InfraRed Capital Partners and Générale Continentale Investissements. The funding is to be used to acquire the T9 office tower located in Montreuil, an Eastern suburb of Paris.

The T9 Tower is located close to the City Hall and a metro station. The area has benefited from extensive regeneration, including the opening of a new shopping centre, residential buildings and a new cinema and theatre. The building consists of circa 42,000 sqm of office space including a staff restaurant and 386 parking units. It was fully refurbished in 2009 and benefits from a green certification (Haute Qualité Environnementale).

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is proud to support Orchid with this acquisition of the T9 Tower. We also look forward to further transactions with InfraRed Capital Partners and Générale Continentale Investissements across Europe."

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Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European commercial real estate and public investment lender. It is the largest issuer of Pfandbriefe and an important issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG is listed on the Frankfurt Stock Exchange.

In addition to Germany, the main business focus is on the UK, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its customers a strong local presence with expert knowledge across the whole spectrum of the financing process. As a result of its competencies in loan structuring, its cross-border approach and co-operation with funding partners, pbb is able to complete both complex financings and cross-border transactions.