

**VALAD****HSBC** PUBLIC SECTOR FINANCE  
REAL ESTATE FINANCE**pbb**DEUTSCHE  
PFANDBRIEFBANK

## Press Release

### **pbb and HSBC provide financing for Valad Europe's Janki Shopping Centre in Warsaw**

- Investment and development facility totaling € 117 million
- Long-time established and dominant shopping centre
- Extension to include 83 extra retail units totaling 20,000 sqm of retail space

**Munich/Warsaw/London, 16 June 2016** – pbb and HSBC have jointly underwritten an investment and development facility totaling € 117 million for the Valad Polish Retail Fund, which is managed by Valad Europe, part of Cromwell Property Group.

The proceeds will be utilized for the refinancing of existing loans and for the 20,000 sq m extension of the prominent Janki Shopping Centre in Warsaw, Poland. pbb is acting as arranger, facilitator and security agent of this transaction, with the underwriting of the facility being jointly provided by pbb and HSBC. The transaction closed in April 2016.

With gross lettable area of over 46,000 sq m, Janki Shopping Centre, is one of the most prominent shopping centres in the southern Warsaw region, benefiting from a catchment area of approximately 350,000 inhabitants; it has no direct local competitor.

The centre was built in 1999 and is currently fully let to a diverse tenant mix, including retailers such as an Auchan hypermarket, H&M, C&A, Nike/ Adidas, CCC and Go Sport. To build on its market position and provide an even more compelling retail experience, the centre is undergoing a significant extension, which will result in around 20,000 sq m of additional lettable space along with 2,843 new car parking spaces.

**Karol Pilniewicz**, Valad Europe's Head of CEE, said: "Centrum Janki occupies a prime location in an established retail destination, south of Warsaw. The decision to invest in Centrum Janki was based on its dominance of the local market as well as the improved accessibility provided by new infrastructure."

**Charles Balch**, Head of International Clients, UK & CEE at pbb Deutsche Pfandbriefbank said: "We are pleased to have worked with our partner HSBC to support the financing of this dominant shopping centre. The planned extension will further contribute to the success of this scheme. This is another transaction we have been able to complete with Valad, an important client whom we have been supporting across Europe for many years."

**Martin Reichel**, Head of Wholesale, HSBC Bank Poland said: "Valad has been successfully managing commercial properties across Poland. We're happy to support Valad in their latest undertaking in Warsaw area – extension of one of the city's key shopping centers with many prominent tenants, including top international and Polish brands. Valad's planned investment demonstrates continued interest of international corporates in tapping into the opportunity resulting from strengthening purchasing power of local consumers as the country's economy continues rapid development. We are also happy to work with our new partner, pbb, on this transaction and are hoping to continue this successfully started collaboration in the future".

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**Notes to Editors:****About Valad Europe** ([www.valad.eu](http://www.valad.eu), [www.cromwell.com.au](http://www.cromwell.com.au))

Valad Europe is part of Cromwell Property Group, the ASX-listed Australian REIT with €6.6 billion of assets under management and investment capacity. The Group offers a global full-service investment management platform with fully integrated real estate capabilities and hands-on asset management. Valad Europe has a network of local offices throughout Europe, managing €4.7 billion of real estate assets and investment capacity across 24 funds and mandates and circa €1 billion of development projects.

Valad manages approximately 365 assets comprising approximately 3.9 million square metres. Its core business is value-adding real estate investment management with local asset management teams taking care of approximately 3,500 tenant customers. Valad's strength is its expertise drawn from teams of local people on the ground totalling around 180 people in 22 offices across 13 European countries.

**About pbb Deutsche Pfandbriefbank**

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://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.

**About HSBC Polska SA**

**HSBC Bank Polska SA** is a member of the HSBC Group. Headquartered in London, HSBC serves 47 million customers through 6,000 offices located in 71 countries and territories in Europe, Asia Pacific, Americas, the Middle East and Africa. With assets worth USD2,595 billion as of 31 March 2016, HSBC is one of the world's biggest financial services institutions and the biggest bank in Europe. In Poland it focuses on servicing corporate and institutional customers and treasury operations. The bank supports Polish companies in their international expansion and foreign investors in starting and doing business in this country.