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## News Release

### **pbb provides €50 million medium term credit facility to VIA Outlets for the refinancing of “Fashion Arena Prague Outlet” in Prague**

**Munich/London/Prague/Landquart, 21 September 2017**– pbb Deutsche Pfandbriefbank provided an investment facility of €50 million to VIA Outlets for the refinancing of “Fashion Arena Prague Outlet”. VIA Outlets is a joint venture focusing on outlet centers across Europe, created by APG, Hammerson Plc and principals from Meyer Bergman and Value Retail. This is pbb’s second transaction with the venture after a CHF 50m acquisition financing for Landquart Fashion Outlet (Switzerland). pbb acted as arranger and sole lender under both facilities.

Fashion Arena Prague is one of only two outlet centers in the Czech Republic completed in 2007 and extended in 2010. It is prominently located 11km east of the city center and can be conveniently reached by way of private or public transportation. The center offers a gross lettable area of over 25,000 sq m in retail space and was substantially renovated in 2016 where customers now can enjoy a unique shopping experience with newly opened international fashion brands like Polo Ralph Lauren, Armani, Nike as well as all new dining options. Prague’s status as an international tourist destination is reflected in the profile of visitors to Fashion Arena Prague Outlet, the top three non-EU nationalities of whom are Russian, Israeli and Chinese, with total tax refunded (non-EU) sales almost doubling in the first half of 2017.

Landquart Fashion Outlet is a premium retail destination located in the canton of Graubünden, Switzerland’s number one region for leisure. Designed and recently renovated to emulate the Swiss chalet villages of the region, Landquart Fashion Outlet is home to more than 160 international fashion and lifestyle brands, such as Navyboot, Tommy Hilfiger, Armani, Hugo Boss and MaxMara, on 22,000 sq m of GLA. Landquart is a gateway to the Swiss resorts of Arosa, Bad Ragaz, Davos, Klosters, Lenzerheide, Laax and St. Moritz, as reflected in the profiles of Landquart Fashion Outlet’s guests, which include visitors from China, Russia and Qatar.

**Charles Balch**, Head of International Clients, UK & CEE at pbb Deutsche Pfandbriefbank said: "Both transactions underline our strong interest in high quality shopping assets throughout the CEE markets and Switzerland."

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pbb Deutsche Pfandbriefbank ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) is a leading European commercial real estate and public investment lender. It is a leading 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.

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