



## Press Release

### **pbb Deutsche Pfandbriefbank provides € 42,5 million investment financing for Paris office building to Invesco Real Estate**

**Munich/Paris, 7 January 2010** – pbb Deutsche Pfandbriefbank has provided a medium term € 42,5 million investment financing facility for the acquisition of an office building located 148 rue de l'Université in Paris, France.

Invesco Real Estate, acting as Asset and Investment Manager, completed the acquisition on behalf of a US discretionary Fund. This transaction was signed on 30 December 2009.

The 10,300 sqm prime Class A office building is located in the heart of 7<sup>th</sup> district, on the left bank of the river Seine, close to Quai d'Orsay and Les Invalides. The property was completed in 2003 and is partially let to tenants with strong covenants. The building has 1,600 sqm average storey area, and its letting outlook is strong.

**Harin Thaker, Head of Real Estate Business International at pbb Deutsche Pfandbriefbank**, commented: "This transaction demonstrates our capability and willingness to support strategic clients by swiftly and flawlessly executing challenging transactions. This transaction follows the EPL Portfolio refinancing for BNP Paribas Real Estate Investment Services closed on 15 December 2009 as announced on 6 January 2010 and further highlights the importance of France as a strategic market as well as our keenness to fund strong property stories."

**Paul Joubert, Head of Transactions – Europe at Invesco Real Estate**, commented: In the past 6 months we have openly shared our market views of the good opportunities that are now accessible for those who can deeply analyse the leasing market. We are implementing what we recommended.

#### **Notes to Editors:**

**pbb Deutsche Pfandbriefbank** is the strategic core bank of HRE Group. The bank combines the Group's strategic assets and generates new business in its real estate finance and public finance segments. Its core funding vehicle is the Pfandbrief.

pbb Deutsche Pfandbriefbank was formed in June 2009, as a result of the merger of DEPFA Deutsche Pfandbriefbank and Hypo Real Estate Bank. The company's registered office is Munich, Germany.

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