



DEUTSCHE  
PFANDBRIEFBANK

## Press Release

### **pbb Deutsche Pfandbriefbank lends € 88 million to Catalyst European Property Fund for Paris office acquisition**

**Munich/Paris, 13 May 2011** – pbb Deutsche Pfandbriefbank has provided just under € 88 million of funding to the Catalyst European Property Fund LP for the acquisition of a Paris office complex. “Front de Parc”, is a landmark office scheme well located in Clichy-la-Garenne, 1<sup>st</sup> ring northwest of Paris. It was part of a recently unwound securitisation.

The funding includes a refinancing tranche, two capital expenditure tranches and a VAT line. This is to support the acquisition, refurbishment and re-letting of the office scheme by the Catalyst European Property Fund. The transaction was closed on 12<sup>th</sup> May 2011.

The “Front de Parc” complex is made up of four office buildings and comprises a total of 32,900 sqm. It is built around the main Eiffel building, the facades and roof of which are listed as “monuments historiques de France”. The property is currently close to 60% let to three tenants. This provides an opportunity for Catalyst Capital to add substantial value by refurbishing the empty space and attracting a blue chip tenant for its headquarters. The four independent buildings also provide great flexibility for multi-letting.

**Harin Thaker, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank** said: “We are proud to be assisting Catalyst Capital, one of our long standing pan-European clients, in this complex share deal transaction. We look forward to partnering with them again in the future.”

“The time is right to start purchasing again, after having held our discipline for the last several years,” commented **Fabrice de Clermont-Tonnerre**, Catalyst partner and head of the Paris office, “This property exactly fits our core strategy of enhancing and improving properties. We are pleased to have the opportunity to strengthen our long standing relationship with the bank.”

#### **Media Contacts:**

Walter Allwicher, +49 89 2880 28787, [walter.allwicher@pfandbriefbank.com](mailto:walter.allwicher@pfandbriefbank.com)  
Oliver Gruß, +49 89 2880-28781, [oliver.gruss@pfandbriefbank.com](mailto:oliver.gruss@pfandbriefbank.com)

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

**pbb Deutsche Pfandbriefbank** is a leading European specialist bank for public sector and real estate financing. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest providers on the market. pbb Deutsche Pfandbriefbank is active on markets in Germany and other European countries.