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Press Release

pbb Deutsche Pfandbriefbank provides € 22 million facility to the Pradera Central & Eastern Fund

- **Acquisition loan for shopping centre in Poland**

Munich/London, 11 May 2011 – pbb Deutsche Pfandbriefbank provides circa a € 22 million facility (€ 14.6 million acquisition facility and related VAT facilities of € 7.15 million) to the Pradera Central & Eastern Fund supporting the acquisition of a shopping centre in Gdansk (Poland). The transaction was signed on 29 April 2011. Completion is scheduled to occur in the course of May 2011.

The shopping centre, Galeria Osowa, is well leased and showing strong performance. It comprises 69 retail units on approx. 13,500 sqm Gross Leasable Area (GLA) and is anchored by a Real hypermarket. This is the fourth Polish retail property acquired by Pradera's Central & Eastern Fund, Pradera's specialized CEE fund.

Harin Thaker, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank said: "This is our second transaction with Pradera in Poland within a short time and we are looking forward to continuing working with them across Europe, including Poland, for the various funds they have under their management."

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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.