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Press Release

pbb Deutsche Pfandbriefbank provides £39.125 million of acquisition finance to Almacantar

Munich/London, 27 June 2011 – pbb Deutsche Pfandbriefbank has provided a £39.125 million facility to a subsidiary of Almacantar. The facility finances the acquisition of the Marble Arch Tower in London. This transaction was closed on 23 June 2011.

The Marble Arch Tower, one of the most prominent buildings in London's West End, overlooking Hyde Park consists of 166,000 sq ft mixed-use space. Situated at the corner of the western end of Oxford Street and the northern end of Park Lane, it comprises a 21-storey office tower, shops fronting Marble Arch and Edgware Road and a cinema.

Harin Thaker, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank said: "We are delighted to be providing financing to Almacantar for their purchase of this landmark building. The transaction is our first deal together and shows that we are also open to building new customer relationships".

Michael Halcrow, Finance Director of Almacantar said: "We are delighted to have started a banking relationship with Deutsche Pfandbriefbank and to have completed the financing for the purchase of the Marble Arch Tower within Almacantar's portfolio of London investments."

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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.

Almacantar is a property investment and development business founded in 2010, with a privately-held, open-ended corporate structure. The company aims to add value for shareholders by repositioning and developing large-scale commercial and residential property interests, mainly in central London.