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Press Release

Goldman Sachs arranges and pbb Deutsche Pfandbriefbank acts as agent on a €300 million pan European syndicated loan on a prime logistics portfolio for ProLogis European Properties

Amsterdam/London/Milan/Munich/Paris/Vienna, 5 February 2010: In its capacity as Facility Agent, pbb Deutsche Pfandbriefbank announces the completion of a new €300 million financing facility with ProLogis European Properties (Euronext PEPR). The transaction was arranged by Goldman Sachs as sole arranger.

The refinancing represents the largest single secured facility for PEPR and is secured on a pan European portfolio of 39 distribution centres, leased to international tenants. All centres are located in strategic distribution locations.

The Facility has been co-underwritten by a syndicate of the following financial institutions: pbb Deutsche Pfandbriefbank (acting as Facility and Security Agent), AXA, BAWAG P.S.K., Credit Foncier de France, ING Real Estate Finance and M&G Investments each acting as co-underwriter.

Harin Thaker, Head of Real Estate Business International at pbb Deutsche Pfandbriefbank on behalf of the syndicate commented: "We continue to demonstrate our strong support for ProLogis and its European Funds, a core strategic relationship for us. The syndicate is particularly proud to have closed this transaction between six highly regarded financial institutions in one of the major pan European transactions of 2009 arranged by Goldman Sachs."

Christian Nickels-Teske, Head of Treasury Europe at ProLogis commented: "ProLogis is very pleased to have concluded this landmark pan European transaction with six co-underwriters. The transaction size and geographic distribution of collateral further demonstrates the attractiveness of our managed prime distribution warehouse portfolio across Europe and ProLogis' excellent access to the debt capital markets."

Media contacts:

Walter Allwicher, +49 89 2880 28787, walter.allwicher@pfandbriefbank.com

Oliver Gruß, +49 89 880 28781, oliver.gruss@pfandbriefbank.com