

Press Release



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PFANDBRIEFBANK

pbb Deutsche Pfandbriefbank provides € 38.5 million refinancing facility to the Pradera Central & Eastern Fund

Munich/London, 14 December 2011 – pbb Deutsche Pfandbriefbank provides a € 38.5 million loan to the Pradera Central & Eastern Fund. The facility is used for the refinancing of existing debt on the shopping centre “Pasaz Lodzki” in Poland. The transaction was closed on 9 December 2011. This is the third financing by pbb for Pradera managed funds in Poland, and the second to Pradera’s Central & Eastern Fund, Pradera’s specialized CEE fund.

The shopping centre “Pasaz Lodzki” is a well established 37,000 m² shopping center in Lodz, Poland’s third largest city. It is anchored by a Real hypermarket. Other main tenants include Decathlon, TK Maxx, H & M and EURO RTV AGD.

Harin Thaker, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank said: “We are delighted to be providing core senior debt financing to Pradera, a specialized investor into the retail market segment in Poland for the third occasion this year. The transaction demonstrates our continued presence in the market and pbb’s focus on core markets, core sectors and specialist clients”.

Colin Campbell, Chairman of Pradera Europe, said: “We are equally delighted that pbb has closed its third loan this year to a Pradera Fund. We have always believed in relationship banking and are pleased to have this opportunity to extend our relationship with pbb”.

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Notes to Editors:

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries. www.pfandbriefbank.com.

Pradera Europe was founded in 1999 by Paul Whight and has a strong reputation as a specialist fund manager focusing on the retail sector in Continental Europe, in particular in suburban shopping centres. It currently has approximately € 2 billion of assets under management, comprising 41 properties in eight countries. It is headed by Colin Campbell as Chairman and James Bury as Managing Director and Head of European Fund Management. www.pradera.com.