

Press Release



aurelis and pbb Deutsche Pfandbriefbank extend investment finance facility of € 700 million ahead of schedule

Munich, 19 December 2011 – As part of a syndicate financing, pbb Deutsche Pfandbriefbank has extended the investment finance facility of a total volume of approximately € 700 million for aurelis Asset GmbH ahead of schedule. pbb Deutsche Pfandbriefbank acted as Lead Arranger of the syndicate and Agent for this transaction.

The non-recourse-funding, which has now been extended, was originally agreed in September 2009. As a result of the planned sales of a number of real estate objects from the regionally diversified portfolio, aurelis was able to reduce the credit volume by more than € 200 million within two years, which in turn further improved the financing ratios.

Joachim Wieland, CEO of aurelis, explained: “The earlier refinancing of our credit until the year 2015, means that we have planning security at an early stage for our company. Especially with the current uncertainty on the financial markets, this is an important step for us which looks to the future.”

Dr. Bernhard Scholz, Member of the Management Board at Deutsche Pfandbriefbank, said: „I am very pleased that we have been able to continue this co-operation in the long-term with one of our most important customers. This transaction shows that we are able to offer our customers tailor-made funding solutions, even under difficult capital market conditions.”

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About aurelis

In December 2007, HOCHTIEF Projektentwicklung GmbH (HTP) and Redwood Grove International (RGI) each acquired 50 percent of shares in aurelis from the Deutsche Bahn AG. aurelis' diversified portfolio currently consists of approximately 950 properties and plots of land with a total area of approximately 18 million m² in Germany, which for the most part are located in Germany's metropolitan regions. The portfolio includes both rental properties and development sites. Important goals for aurelis are, on the one hand, increasing the value of the rental portfolio and, on the other, the preparation of the development sites and the sale of land.

About pbb Deutsche Pfandbriefbank

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.