

Press Release

pbb and Caisse d'Epargne Nord France Europe (CENFE) finance € 56.6 mn tranche for a retail portfolio acquisition by OPCI PREIM Retail 1

- Portfolio comprises 10 shopping galleries

Munich/Paris/Lille, 19 September 2012 - pbb Deutsche Pfandbriefbank and Caisse d'Epargne Nord France Europe (CENFE) have partly financed the acquisition of a French retail portfolio by OPCI PREIM Retail 1, managed by Primonial REIM. The loan amounts to € 56.6 million. pbb acted as Mandated Lead Arranger and is the Security and Facility Agent. Caisse d'Epargne Nord France Europe acted as Arranger. The transaction closed on 2 August 2012.

The acquired portfolio, from Mercialis, consists of 10 shopping galleries totalling 64,080 m² of retail space. The properties are spread across France. The assets are let to 213 tenants, including anchor tenants such as Casino Restauration, Brico Dépôt and Feu Vert.

Dr. Bernhard Scholz, Member of the Management Board at pbb Deutsche Pfandbriefbank, commented: "Primonial REIM is a key target client for our bank. We are delighted to have been able to support the acquisition of these retail properties, together with the support of Caisse d'Epargne Nord France Europe."

Pascal Arnoult, Member of the Executive Board of Caisse d'Epargne France Northern Europe (CENFE), said: "We are delighted to see two banks, French and German, participating together in this important financing. The CENFE is proud to have been chosen as a partner in this club deal by pbb Deutsche Pfandbriefbank and by Primonial. The CENFE is a bank with a strong regional focus, which has shown its ability to find first class partnerships to facilitate economic development."

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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