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Press Release

pbb Deutsche Pfandbriefbank provides financing of €21 million for a property holding company of Nicolas Berggruen Holdings GmbH

Munich, 5 October 2012 – pbb Deutsche Pfandbriefbank has provided financing to a property holding company of Nicolas Berggruen GmbH for the purchase and modernisation of the former Knorr-Bremse AG's administration offices. The transaction has a volume of € 21 million and closed on 17 September 2012.

The Nicolas Berggruen Holdings GmbH had purchased the building complex on the "Neuen Bahnhofstrasse" street near the train station (Ostkreuz) in Berlin-Friederichshain in September 2012. The former office location of Knorr-Bremse AG consists of a listed building constructed in 1913-1916 with six stories and a new addition which was built in 1995. The office location has a total floor space of nearly 25,000 square meters and 156 parking spaces on a plot of land totalling 8,635 square meters. The building is currently being modernised for approx. € 12 million and has already been completed rented by Zalando GmbH.

Gerhard Meitinger, Head of Origination Germany at pbb Deutsche Pfandbriefbank said: „Berlin offers us interesting opportunities as a market and we are going to increase our presence there. The Nicolas Berggruen Holdings GmbH has been a customer of pbb Deutsche Pfandbriefbank for many years and is for these premises the right and experienced asset manager.”

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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.

Nicolas Berggruen Holdings GmbH

The Nicolas Berggruen Holdings GmbH is an independent, owner lead investment company for real estate. The company buys, renovates, modernises and rents housing, offices and commercial real estate in Berlin and Potsdam. The aim of the company is to establish a diverse real estate portfolio with character buildings as a long-term investment. Nicolas Berggruen founded the company in October 2005 together Samuel Czarmy, who heads the daily business in the head office in Berlin-Charlottenburg. Up to now, approximately € 300 million has been invested in the purchase and refurbishment of around 100 properties with a total building space of approximately 300,000 square meters in Berlin and Potsdam.

www.berggruenholdings.de