

Press Release



DEUTSCHE
PFANDBRIEFBANK

pbb Deutsche Pfandbriefbank provides € 10 million facility to the City of Grenoble

Munich/Paris, 29 October 2012 – pbb Deutsche Pfandbriefbank provided a € 10 million facility to the city of Grenoble. The proceeds are used for the construction of various schools, the rehabilitation of the urban road network and the refurbishment of the city centre. The transaction closed in August 2012.

Located in the Rhône-Alpes region, Grenoble is the capital of the department of Isère. The proximity of the mountains – as well as its status as the most populated city of the Alpine region before Innsbruck and Bolzano – has led to the city being known in France as the "Capital of the Alps." It has also become a leading development centre for high-tech industries.

Jean Christophe, Global Head of Public Investment Origination pbb Deutsche Pfandbriefbank, said: "We are very pleased to provide the funding for essential public equipments and to further strengthen our ties with the City of Grenoble".

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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.