

Press Release



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pbb Deutsche Pfandbriefbank provides € 65 million refinancing facility for Norwegian investment fund Prime Office Germany A/S

Munich, 10 January 2013 – pbb Deutsche Pfandbriefbank has provided a € 65 million facility to Prime Office Germany A/S, a Norwegian investment fund managed by CR Investment Management GmbH, for the refinancing of a portfolio of office properties. The closing of the transaction took place in December 2012.

The office portfolio comprises five properties in first-class locations in Hamburg, Frankfurt and Dusseldorf, including the "Neuer Zollhof" in Dusseldorf's Media Harbour area. The aggregate floor space of the portfolio amounts to approximately 31,000 m². The properties offer top quality in terms of building specification and location, as well as a diversified tenant structure – tenants include Industrial & Commercial Bank of China and BVI, the German Investment and Asset Management Association.

Gerhard Meitinger, Head of Origination Germany at pbb Deutsche Pfandbriefbank, said: "Germany is our biggest market. This portfolio financing allows us to exploit attractive opportunities at locations where we aim to reinforce our marketing efforts. At the same time, CR Investment Management has just the right expertise for managing the financed real estate assets."

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Note to editors:

pbb Deutsche Pfandbriefbank

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. Its main funding instrument is the German Pfandbrief: the bank is one of the largest issuers in this market. pbb Deutsche Pfandbriefbank is active in Germany and other European countries.