

Press Release



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pbb Deutsche Pfandbriefbank is refinancing real estate portfolio for LEG NRW, Düsseldorf

- **Total loan volume: € 170 million**

Munich, 4 February 2013 – pbb Deutsche Pfandbriefbank has made available a long-term loan of approximately € 170 million to the Düsseldorf-based LEG NRW GmbH (“LEG”). The transaction was completed in December 2012. LEG will use these funds to refinance a portfolio of 121 properties with approximately 5,300 residential units. The properties are spread throughout the entire Federal State of North-Rhine Westphalia.

pbb Deutsche Pfandbriefbank and the LEG Group are linked by a long-standing business relationship. Most recently, in June 2011, pbb Deutsche Pfandbriefbank refinanced a portfolio with 51 properties and approximately 8,100 apartments with approximately € 218 million for the Group subsidiary LEG Wohnen GmbH, which is also located in the whole of NRW.

Dr. Bernhard Scholz, Member of the Management Board of pbb Deutsche Pfandbriefbank and responsible for real estate finance, says: “pbb Deutsche Pfandbriefbank performs a major role with regard to supplying credit to the German real estate sector. We have a business relationship with the LEG Group based on the principles of mutual trust. I am pleased that this transaction will enable us to further enhance our cooperation.”

“In the runup to our IPO, we have placed our corporate financing on a sound, transparent and stable foundation. The number of loans and bank partners has been considerably reduced. In this connection, we have also decided to work with pbb as a reliable bank partner,” says **Eckhard Schultz**, Deputy CEO and CFO of the Group Holding LEG Immobilien AG.

Media contacts

Walter Allwicher, +49 89 2880 28787, walter.allwicher@pfandbriefbank.com

Oliver Gruss, +49 89 2880 28781, oliver.gruss@pfandbriefbank.com

Notes 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.

www.pfandbriefbank.com.



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LEG Group

With around 91,000 rental apartments and 250,000 tenants, the **LEG Group** is one of the leading housing companies in Germany. It has established a presence throughout the whole of North-Rhine Westphalia with nine branches, 16 customer centres and 92 tenant offices, and is also represented with personal local contacts.

The company operates in an attractive area in the financially strong market of North-Rhine Westphalia and, with its high quality portfolio, serves the increasing demand for inexpensive housing. The LEG Group continuously invests in maintaining and modernising its housing portfolio. Its completely integrated management and administration platform enables the LEG Group to operate central and client-based corporate management despite the fact that its services are provided locally. For further information: www.leg-nrw.de.