

Press Release



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pbb Deutsche Pfandbriefbank provides finance for PANDION Group

- Loan of € 83 million for residential project in Munich
- Meitinger: "pbb active in providing development financing in Munich"

Munich, 25 April 2013 – pbb Deutsche Pfandbriefbank has provided a loan of € 83 million to the PANDION Group, Cologne, for a residential development project in Munich. The transaction was completed in March 2013.

In March 2013, two project companies of PANDION used the funds provided by the loan to acquire land from Deutsche Post Pensions-Treuhand GmbH & Co. KG. In total, approximately 315 apartments with a total living area of around 26,200 m² as well as underground parking spaces are to be built on the sites in the Arnulfstraße in Munich-Neuhausen. It is planned that sales from the first phase of construction with around 140 to 150 privately financed apartments will commence in the autumn of 2013; construction is due to commence in the spring of 2014.

Gerhard Meitinger, Head of Origination Germany at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank continues to provide development financing with special regard to projects in collaboration with experienced developers in our base town of Munich and other prime German locations".

Media contact:

Walter Allwicher, +49 89 2880 28787, walter.allwicher@pfandbriefbank.com
Oliver Gruss, +49 89 2880 28781, oliver.gruss@pfandbriefbank.com

Information for editors:

PANDION AG

The PANDION Group, which was established in 2002, focuses on the development, realisation and sales of high-quality residential projects. The owner-managed real estate company has established a nationwide name for itself with exclusive properties such as the "Wohnkranhaus PANDION VISTA" which is located on the banks of the Rhine. Further residential towers at the upper end of the market are currently being built in Munich and Düsseldorf. At present, PANDION is building approximately 600 apartments at three locations in Düsseldorf; in Cologne, these projects include PANDION Belvedere and PANDION Klostergärten on the former RTL grounds, with a total of more than 500 apartments. The company is also involved in developing further sites in Munich. Today, the PANDION brand is well established in the real estate markets of Cologne/Bonn, Düsseldorf and Munich. www.pandion.de



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Notes to Editors:

pbb Deutsche Pfandbriefbank is a specialist bank for commercial real estate finance and public investment finance. In addition to Germany, the main focus of business is to be found in Great Britain, France and Scandinavia; furthermore the bank is active in other selected European countries. Its core business is lending: the bank has an important role to play in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In the field of **real estate financing**, the Group's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors, real estate funds as well as SMEs and customers with a regional focus in Germany. The focus is on the less volatile real estate types, namely offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.

In the field of **public investment financing**, pbb finances projects for providing public sector infrastructure. In this particular field, the focus is on public sector facilities, municipal housing, utilities and the disposal industry, health, nursing-care and child-care properties as well as educational facilities. In addition to financing public sector infrastructure, pbb is also active in the field of export financing with public guarantees. Further information: www.pfandbriefbank.com.