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Press Release

pbb Deutsche Pfandbriefbank and Helaba provide € 163 million credit facility to Tishman Speyer

Munich/Frankfurt/Paris, 18 June 2013 – pbb Deutsche Pfandbriefbank and Helaba have jointly provided a € 163 million senior loan to Tishman Speyer. The credit facility will be used to finance the acquisition of the Pacific Tower in La Défense, Paris, as well as for renovation works. The loan was arranged by the Paris' offices of both banks and signed in April 2013. The acquisition took place in June 2013. pbb and Helaba are acting as co-arrangers and hedge providers on a 50/50 basis and Helaba is acting as agent.

The arch-shaped property consists of a 53,419 m² office building. It is located in Paris' well known office area, La Défense. Tishman Speyer is acting as the asset manager and equity partner.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "We are proud to support Tishman Speyer France in their project to renovate and re-position the Pacific Tower in the core area of La Défense. For pbb Deutsche Pfandbriefbank France is one of the key markets and we intend to further expand our relationship with Tishman Speyer, an experienced real estate investor and operator, in the development of value-added transactions."

Roland Fuchs, Head of Paris Branch at Helaba said: "Following the core financings we already have provided to Tishman Speyer in France in the past years we are delighted to accompany our cross-border partner for such a benchmarking re-positioning project, evidencing both Tishman's and our ongoing long term confidence in the French office market."

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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.

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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.

Further information: www.pfandbriefbank.com.

Helaba

With a workforce of 6,500 and a total business volume of EUR 200 billion, Helaba is a German Landesbank bank closely connected to the savings banks network. Headquartered in Frankfurt and Erfurt the bank is also represented at important financial centers worldwide. Helaba's risk and quality-conscious strategy is evident in its continuous commitment to sustained lending and long-term customer relationships.

Real estate business has always been a highlighted feature for the bank. While generally engaged in commercial properties in Germany, Europe and the US, France is one of Helaba's major target areas in real estate financing. The bank's Paris branch focuses on both institutional and private investors for office, retail and logistics properties. www.helaba.com