

Press Release



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pbb to expand public investment finance to Nordic countries

- Two finance arrangements for a total of € 125 million with Finnish clients
- Better: "Markets are stable; we have experience there - real-estate finance and public-investment finance complement each other"

Munich, 8 July 2013 – pbb Deutsche Pfandbriefbank is expanding its public investment finance activities to include the Nordic countries. Activities will initially focus on Sweden and Finland, where pbb has already closed loans for a total of €125 million in June. In Scandinavia, pbb is already active in real-estate finance; with regard to public investment finance, the specialist bank has previously concentrated on Germany and France. According to pbb, the new markets provide good opportunities for business and are simultaneously characterised by high stability. pbb is also diversifying its public sector cover pool as the basis for issuing Pfandbriefe.

Manuela Better, CEO of pbb Deutsche Pfandbriefbank, said: "Following real-estate finance, we are now also developing the Nordic markets for our second business segment, namely public investment finance. The markets are very stable, we know the markets and our two business lines complement each other. Our public-sector Pfandbriefe will become more attractive as a result of the expansion of the cover pool."

In public investment finance, pbb targets projects for providing public sector infrastructure. It focuses on public-sector facilities, municipal housing, utilities and the disposal industry, health, nursing-care and child-care properties as well as educational facilities.

In June, pbb successfully closed the first two transactions on the Finnish market. pbb provided the Finnish public company „Senaatti-kiinteistöt“ with a long term loan of € 75 million. The funds will be used to refurbish the existing real estate stock. pbb also provided a long-term loan of € 50 million to the city of Tampere. The funds will be used to develop new areas around the city. The development includes the construction of new municipal buildings and the expansion of the road and water networks.

In the autumn of 2012, pbb opened a new branch in Stockholm as a base for providing support to local and international real-estate investors in the entire Scandinavian market. Of the total new real-estate business in 2012, Scandinavia accounted for approximately 20 percent; in the first quarter of the current year, Scandinavia accounted for 4 percent. The Scandinavian real estate loan book currently accounts for approximately 7 percent of the total real-estate portfolio of approximately € 23.5 billion. pbb was previously active via a predecessor institution in Scandinavia in the years 2001 to 2009.

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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) 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.