

Press Release



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pbb Deutsche Pfandbriefbank provides GBP 80 million facility to support real estate acquisition by KKR

Munich/London, 31 July 2013 – pbb Deutsche Pfandbriefbank has underwritten an approx. GBP 80 million senior finance facility to support the acquisition of a portfolio of three UK retail warehousing assets by entities advised by or affiliated with Kohlberg Kravis Roberts & Co. L.P. The facility comprises an acquisition tranche and also includes additional funds to be available during the term of the facility. The transaction closed on 12 July 2013. pbb acted as Mandated Lead Arranger, Facility Agent and Security Agent and Trustee.

Charles Balch, Head of International Clients, UK & CEE at pbb Deutsche Pfandbriefbank, commented: "We are proud to support KKR's expansion into Europe with financing their first direct real estate acquisition."

Guillaume Cassou, a Director of KKR London and Head of the KKR Europe Real Estate team, said: "We are excited to be announcing KKR's first European property acquisition, and are delighted that it is in a strong portfolio which combines excellent locations and attractive opportunities for asset management."

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Notes to Editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The regional focus is on Germany as well as Great Britain, France and Scandinavia plus other selected European countries. The bank plays an important role 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 real estate financing, pbb'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, including 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.