

Press Release

pbb and Caisse d'Epargne Nord France Europe (CENFE) provide an additional € 27 million tranche for OPCI PREIM Retail 1

Munich/Paris/Lille, 7 January 2014 - pbb Deutsche Pfandbriefbank and Caisse d'Epargne Nord France Europe (CENFE) have jointly financed the acquisition of a new shopping gallery in France for OPCI PREIM Retail 1, a fund managed by Primonial REIM. This new loan is in addition to an existing €46.6 million loan made in August 2012 for the acquisition of a portfolio of 10 shopping galleries totalling 64.080 sqm spread across France. The new loan amounts to € 27 million. pbb acted as Mandated Lead Arranger and is the Security and Facility Agent. The transaction closed in November 2013.

The shopping center, purchased from AEW Europe, consists of a large retail gallery (53 shops totalling 8.027 sqm) and a retail park (2 units totalling 4.850 sqm) located in Gonfreville l'Orcher in a suburb of Le Havre. The property is let to 54 tenants including anchor tenants such as Marionnaud, Sephora, Babou and Intersport.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, commented: "We are proud to have closed this second transaction with Primonial REIM and we look forward to further funding opportunities in the future. This transaction reflects pbb's intention to increase its funding for carefully selected retail property assets in the French regions."

Pascal Arnoult, Member of the Executive Board of Caisse d'Epargne France Northern Europe (CENFE), said: "We are proud that both our banks, French and German, continue to support the development of Preim Retail 1. CENFE is proud to have been chosen again by pbb and Primonial to be a partner in this club deal. CENFE is a bank with a strong regional vocation that shows its ability to find leading alliances to sponsor the economic regional development."

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Notes to Editors:

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