

Press Release



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pbb Deutsche Pfandbriefbank refinances hotel portfolio for Grand City Hotels

- € 139 million loan
- Portfolio comprises eight business hotels at four German locations, as well as in Amsterdam

Munich, 10 February 2014 – pbb Deutsche Pfandbriefbank has provided a € 139 million portfolio refinancing to Grand City Hotels, one of the largest hotel operators on the German market. The loan agreements were signed in December 2013, and the funds disbursed in January 2014.

The hotel portfolio comprises eight business hotels at four German locations – in Berlin, Mannheim, Stuttgart and Hanover – as well as two hotels in Amsterdam, Netherlands.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank actively provides hotel financings on a selective basis, and at specific locations. Our newly-positioned team of experts gives us the ability to structure complex financings. Whilst our focus is on the German market, we have also financed hotels in London and Paris. Grand City Hotels is an experienced partner, and we were pleased to support them with this transaction."

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Note to editors:

Grand City Hotels

With more than 120 hotels in Germany, the Netherlands, Belgium, Austria, the United Kingdom, Spain, Hungary and Cyprus, **Grand City Hotels** ranks as one of the leading hotel management companies in Europe. Grand City has more than 13,000 hotel rooms at its disposal and welcomes more than three million guests annually. All the hotels are operated by Grand City; they are marketed under renowned brands such as Wyndham, Tryp, Radisson Blu, Best Western, Mercure and Holiday Inn. The scope of Grand City's management activities covers general management, sales and marketing, e-commerce, revenue management, purchasing, controlling and business development, including hotel finance and acquisitions. In the most recent "Treugast" investment ranking, Grand City Hotels achieved an "AA" grade. More information regarding the hotel portfolio is available on www.grandcityhotels.com.



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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, France and Scandinavia; it is also active in further selected European countries. It has assumed key tasks in financing the real estate sector; furthermore it supports the public sector with financings for projects and measures designed to enhance 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 clients with a regional focus on Germany. The focus is on less volatile real estate types, including offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financings, and offers its customers local expertise and international know-how.