

Press Release



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pbb Deutsche Pfandbriefbank provides a € 39 million loan for the acquisition of a factory outlet center in Prague

Munich/London/Prague, 2 May 2014 – pbb Deutsche Pfandbriefbank has agreed a € 39 million medium-term acquisition facility for a fund advised by Meyer Bergman. The facility will be used to acquire a factory outlet center known as Prague Fashion Arena in Prague, Czech Republic. The transaction closed in April 2014.

The fund has acquired Fashion Arena Outlet Center from the Danish developer TK Development, who developed it in two phases between 2007 and 2010. Located in the Sterboholý area of Prague, Prague Fashion Arena is the only factory outlet center in the capital of the Czech Republic, and comprises 109 retail stores on more than 25,000 sqm of net lettable area. It is leased to a number of International brands, including the likes of Nike, Adidas, Tommy Hilfiger, Lacoste, Mango, Mexx, Gant and Levis.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "The Czech Republic, and Prague in particular, is a strong investment market within the CEE region. A number of transactions have already taken place this year, or are under way. pbb Deutsche Pfandbriefbank is pleased to support Meyer Bergman and their partners in this acquisition, and we are looking forward to working with them across a number of European markets where we are both active."

Media Contact:

Walter Allwicher, +49 89 2880-28787, walter.allwicher@pfandbriefbank.com

Oliver Gruss, +49 89 2880-28781, oliver.gruss@pfandbriefbank.com

Notes to Editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. Together with Germany, pbb's focus is on Great Britain, France, the Nordic countries and selected countries in Central and Eastern Europe. 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 and real estate funds. In Germany, the bank also targets medium-sized and regionally orientated clients. 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.