

Press Release



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pbb Deutsche Pfandbriefbank provides a € 55 million loan to W. P. Carey's managed REITs for an office building in Warsaw, leased to Bank Pekao

Munich/London/Warsaw, 21 May 2014 – pbb Deutsche Pfandbriefbank has agreed a € 55 million medium-term refinancing facility for CPA[®]:17 – Global and CPA[®]:18 – Global, two of W. P. Carey's publicly held non-traded REIT affiliates. The proceeds will be used to partially refinance the purchase price paid for the acquisition of Bank Pekao's headquarters in Warsaw, Poland. The refinancing transaction closed in May 2014.

The 34,900 sq m office complex, known as Lipowy Office Park, is leased in its entirety on a long term lease to Bank Pekao, the second largest bank in Poland and member of Unicredit Group. The office park was completed in 2009 by Hochtief Development Poland. It consists of comprised of four 9-storey modern office buildings, located in Ochota district, at the major road connecting Warsaw's CBD with the international Fryderyk Chopin Airport.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is very pleased to support W. P. Carey again in this Polish acquisition, the second within six months, and we are looking forward to other transactions with them, both in Poland and elsewhere in Europe."

Arvi Luoma, Director of W. P. Carey in Europe, noted. "W. P. Carey looks forward to additional opportunities to work with pbb Deutsche Pfandbriefbank as we continue to invest in high quality European assets leased to established corporate and government tenants. Having supported our activities through the earlier financing of the H&M distribution centre and the more recent Bank Pekao facility, we appreciate their knowledge of the Eastern and Western European markets and look forward to partnering with them on future transactions."

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Notes to Editors:

W. P. Carey Inc. (www.wpcarey.com) is a leading global net lease REIT that provides long-term sale-leaseback and build-to-suit financing solutions for companies worldwide. At March 31, 2014, the Company had an enterprise value of approximately \$9.5 billion. In addition to its owned portfolio of diversified global real estate, W. P. Carey manages a series of non-traded REITs with assets under management of approximately \$7.3 billion. European assets comprise approximately €3.0 billion (\$4.1 billion) of total assets under ownership and management. Active in Europe since 1998, W. P. Carey's corporate finance-focused credit and real estate underwriting process is a constant that has been successfully leveraged across a wide variety of industries and property types. Furthermore, its portfolio of long-term leases with creditworthy tenants has an established history of generating stable cash flows, enabling it to deliver consistent dividend income to investors for over four decades.

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, 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 sector; it supports the public sector with financing for projects and measures designed to enhance public infrastructure.

In real estate finance, pbb focuses on medium-sized to large-scale financings in less volatile property types, including offices, retail properties, apartments and logistics properties. The bank combines its local know-how covering the entire processing chain in the relevant markets, to form a European network which it uses to the benefit of its clients. In this way, pbb is in a position to support regional financing solutions as well as cross-border transactions – one of the few providers to do so. Moreover, pbb benefits from many years of experience in the structuring of financings. Thanks to its network of financing partners with different business profiles, pbb is therefore able to offer larger and complex financing to its clients.