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Press Release

pbb arranges syndicated loan for aurelis of €420 million

- Investment finance facility for German real estate portfolio extended ahead of schedule
- pbb provides approximately €360 million

Munich, 10 July 2014 – As part of a syndicated loan, pbb Deutsche Pfandbriefbank has extended an investment finance facility for aurelis Asset GmbH ahead of schedule and with a total volume of approximately €420 million. pbb acted as Lead Arranger and Agent, providing approximately €360 million of the facility. The transaction was closed in April 2014.

The loan is to be used for the refinancing of a real estate portfolio held by aurelis. This portfolio consists of 439 buildings and plots of land with a total of around 11 million square meters of space in Germany. The majority of these properties are located in the most important growth regions, primarily in attractive city centre locations.

The financing, which has now been extended, was originally agreed in September 2009. Since 2009, aurelis has reduced the loan volume by over €500 million through the planned sale of properties. As a result, and because of further investments in the real estate portfolio, the financing ratios have developed well.

Gerhard Meitinger, Head of Real Estate Germany at pbb Deutsche Pfandbriefbank, said: „Over the past number of years, aurelis has successfully managed this complex real estate portfolio. We were therefore very happy to support the extension of the facility and we look forward to continuing this successful business relationship. pbb Deutsche Pfandbriefbank offers the market structuring expertise for complex, tailor-made financing solutions.”

Joachim Wieland, CEO at aurelis: “The fact that the extension to the end of 2016 has been made ahead of schedule is a clear sign of the confidence in our business model and the continued successful management of our portfolio. We have sustained planning security for the company.”

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Notes to the Editor:

aurelis is a real estate company with activities throughout Germany. Its business focuses on asset management, land development and project development. Currently, the company's portfolio consists of approximately 439 plots and properties with about 11 million square meters of land and renting space. With its projects, the company is present in all major German cities. In 2013, aurelis generated revenues of 428.4 million euros.

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.