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Press Release

pbb provides € 79 million financing to La Française REM for the acquisition of two Paris office schemes

Munich/Paris, 19 January 2015 – pbb Deutsche Pfandbriefbank has provided two separate facilities of € 35 million and € 44 million to La Française Real Estate Managers (REM). The two financings were granted for the acquisition of two Paris office buildings fully let to Sodexo and Michelin. In both transactions, pbb acted as arranger, lender and agent. The deals closed in December 2014.

One facility was provided for the acquisition of the 'Jazz' office building in the Trapèze district of Boulogne Billancourt, Paris Golden Crescent. Totalling approximately 7,500 sq m, the building is currently let to the industrial group Michelin.

The other facility was granted for the acquisition of the 'Panorama Seine' and 'Dockside' office buildings which together form the headquarters of integrated services facilities management company, Sodexo. Located in Issy-les-Moulineaux, Paris Golden Crescent, they total approximately 10,000 sq m of office space.

La Française REM, part of the Credit Mutuel Nord-Europe Group, manages diversified real estate investments for institutions and the general public. It is a key player in France in the collective real estate investment market.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "We are proud to have completed our first two financings with La Française REM which has a strong track record in the management of collective real estate investment funds. These transactions reflect pbb's ambition to increase its French loan book by partnering with French real estate experts".

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Note to editors:

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.



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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.