

Press Release



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pbb provides Bordeaux - Métropole with € 50 million loan for the acquisition of RÉGAZ-Bordeaux

Munich/Paris, 19 March 2015 - pbb Deutsche Pfandbriefbank, the public investment finance specialist, has provided inter-municipal authority Bordeaux-Métropole with a € 50 million long-term loan for the acquisition of City of Bordeaux's equity stake in RÉGAZ-Bordeaux. The transaction closed in December 2014.

RÉGAZ-Bordeaux was created in 1919 to manage Bordeaux's gas distribution network and is today a public-private company (SEM) providing natural gas to some 46 municipalities, which stand for a large part of the population in the Gironde Department (about 75%).

The acquisition follows the establishment of Bordeaux-Métropole on 1st January 2015 and the transfer of responsibilities to the new authority from the City of Bordeaux. Comprising 28 municipalities and some 727,000 inhabitants, Bordeaux-Métropole is set to become a major European hub as a result of the extension of the TGV high-speed train line and the development of industrial and aeronautical research clusters.

Jean Christophe, Head of Public Investment Finance and General Manager of the French branch of pbb Deutsche Pfandbriefbank, said: "This is our first loan to Bordeaux-Métropole, closely linked to the strategically-important energy sector. Given the responsibilities of French "Métropoles", our goal is to further strengthen our collaboration with this level of government. We intend to do so, by using our expertise which allows us to understand the constraints our clients face and find appropriate solutions for them. "

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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 public investment financing, pbb finances projects for providing public sector infrastructure. In this particular field, the focus is on public sector facilities, municipal housing, utilities and the disposal industry, health, nursing-care and child-care properties as well as educational facilities. In addition to financing public sector infrastructure, pbb is also active in the field of export financing with public guarantees.