

Press Release



pbb provides SEK 2,846 million to D. Carnegie & Co AB

Munich/Stockholm, 6 March 2015 – pbb Deutsche Pfandbriefbank has increased and extended its financing to D. Carnegie & Co AB (publ) by providing ca. SEK 2,846 million (approx. € 308 million) financing to Veningen B AB. The borrower is a subsidiary to D. Carnegie & Co AB (publ). The transaction closed on 5 March 2015.

The loan is secured against a portfolio of 51 residential properties mainly located in the Greater Stockholm area. The properties cover some 530,000 square metres hosting close to 7,000 apartments.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "I'm very pleased that we can continue and expand our relationship with the largest listed residential property company in Sweden".

Ulf Nilsson, CEO of D. Carnegie & Co AB (publ) explains that the new facility will reduce the group's interest costs and still secure interest rate levels and capital for seven years for a large part of the group's debt.

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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.

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.