

Press Release

Aurelis enters into syndicated loan of € 530 million

pbb and additional lender provide financing

Eschborn, Munich, April 21, 2015 – The real estate asset manager and developer Aurelis Real Estate GmbH & Co. KG ("Aurelis"), which is active in the German real estate market, has agreed on a syndicated loan of € 530 million with pbb Deutsche Pfandbriefbank and an additional lender. As Lead-Arranger and Agent for the transaction, which was closed in March 2015, pbb provided a loan volume of € 430 million. A further € 100 million were provided by an additional lender. The loan is already available to Aurelis.

Joachim Wieland, CEO of Aurelis, said: "We have made use of the favorable interest rate environment and arranged for an early refinancing of our bank loans that mature in December 2016. Furthermore, this refinancing provides Aurelis with additional entrepreneurial and financial flexibility for acquisitions and investments into its rental and development portfolio. Based on this long term agreement, we will continue to implement our strategy of targeted expansion of our portfolio".

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: "Aurelis has been a long time client of pbb and has over the past years managed its real estate portfolio very successfully. The newly structured financing provides Aurelis with increased scope of action".

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About Aurelis

Aurelis Real Estate GmbH & Co. KG (www.aurelis-real-estate.com/en/) is a real estate company with operations across Germany in the fields of asset management, land development and building construction. In asset management, the company lets space and real estate to commercial users, and increases the value of its portfolio through targeted renovation and refurbishment. During this process, Aurelis acquires new tenants, and extends existing agreements. In land development, Aurelis turns brownfield sites into development land – complete with infrastructure and planning permits. If there is sufficient demand, Aurelis extends the value creation process and implements construction projects. The company then evaluates whether to sell or keep an asset, taking into account strategic aspects and potential yields. Aurelis purchases real estate in line with clearly defined criteria. The focus is on assets in growth regions where an active approach to management promises to generate stable rental revenues, as well as on land with project development potential.

The majority of Aurelis projects are located in the fast-growing areas of Bavaria, Baden-Württemberg, North Rhine-Westphalia and the Rhine-Main region. The company's headquarters and four regional offices are situated at the major project locations. Teams of experts are present at every region and closely work together in the fields of investment, optimization of existing assets, project development, leasing and sales.

About pbb Deutsche Pfandbriefbank

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.