

Press Release

Bank Austria and pbb provide € 300 million facility to IMMOFINANZ Group

- Long-term refinancing of a prime real estate portfolio in Austria
- One of the biggest financing transactions in Austria in recent years

Munich/Vienna, 18 May 2015 – In one of the biggest financing transactions in Austria in recent years, Bank Austria and pbb Deutsche Pfandbriefbank have jointly underwritten a € 300 million senior facility for IMMOFINANZ Group. The proceeds are being utilized to refinance a prime real estate portfolio in Austria with 38 properties and around 218,000 sqm Gross Leasable Area (GLA). Bank Austria and pbb are acting as Joint Lead Arrangers.

The mixed used portfolio primarily consists of office and residential assets. The majority of buildings is located in Vienna.

Reinhard Madlencnik, Head of Real Estate Bank Austria, said: “We are pleased to provide the financing for this notable real estate portfolio and to further strengthen our longstanding successful partnership with IMMOFINANZ Group.”

Charles Balch, Head of International Clients, UK & CEE at pbb Deutsche Pfandbriefbank, commented: "Over the years we have worked with a number of our international clients in Austria who are also active in various CEE markets. We are pleased to support our client IMMOFINANZ Group with this landmark financing transaction. In general, Austria is one of the markets where we see further potential for pbb.”

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Notes to Editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. Together with Germany, pbb's focus is on Great Britain, France, the Nordic countries and selected countries in Central and Eastern Europe. The Bank is also active in other European countries. The bank plays an important role in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In real estate financing, pbb's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors and real estate funds. In Germany, the bank also targets medium-sized and regionally orientated clients. The focus is on the less volatile real estate types, including offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.