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PFANDBRIEFBANK

Press Release

pbb extends existing credit facility to AB Sagax (publ)

- € 387 million of financing for industrial and warehouse portfolios in Sweden and Finland
- Müller: Scandinavian markets show exceptional stability with increased activities from investors

Munich/Stockholm, 7 May 2015 – pbb Deutsche Pfandbriefbank has extended its existing financing to AB Sagax (publ) by providing two loans of SEK 2,344 million (€ 252 million) and € 135 million to AB Sagax' subsidiaries in Sweden and Finland. Signing of the transaction took place on May 6 with expected closing in the coming weeks.

The Swedish and Finnish portfolios consist of 69 light industrial and warehouse properties with some 75% of market value located in the Greater Stockholm and Helsinki Metropolitan Areas. In total, the portfolio covers some 620,000 sqm.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "The Scandinavian real estate markets show exceptional stability with increased activities from both domestic and international investors. Sagax is our largest client in the Nordic countries and we can look back on a successful business relationship of more than twelve years. The company has an excellent track record demonstrating a stable and sustainable growth over the years."

David Mindus, AB Sagax (publ), explains: "Long term funding is a prerequisite for Sagax. The new seven year facility is very supportive for our business model. pbb has provided the backbone of the group's funding for more than a decade during which company's market capitalization and operating profit has increased by twentyfold."

pbb Deutsche Pfandbriefbank has been operating from its Stockholm office since 2012. As of December 2014 the loan portfolio in real estate finance in the Nordic region amounted to € 1.5 billion (EaD).

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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.



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