

Press Release



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pbb provides a €100 million loan to SEMAPA

Munich/Paris, 22 June 2015 – pbb Deutsche Pfandbriefbank, the public investment finance specialist, has provided Paris regeneration vehicle SEMAPA with a total of €100 million in medium-term loans to finance large-scale urban development projects on the left bank of the river Seine in Paris, including infrastructure works to construct new buildings across railway tracks in the city. The funding was made in December 2014.

SEMAPA was created at the initiative of the municipality and is a SPLA (public local development company). The name now stands for Société d'Etude, de Maîtrise d'Ouvrage et d'Aménagement Parisienne. SEMAPA has an exclusively public shareholding structure.

Managing some of the main projects in the City, SEMAPA will carry out the "Paris Rive-Gauche" development – one of the largest schemes in the French capital since the Haussmann renovations in the 19th century - until 2024. Paris Rive-Gauche was launched in 1991 to develop a 1.3 sq km area along the Seine's left bank. This area includes many railway tracks and adjoining large industrial wastelands; by purchasing land, leading studies, developing the main infrastructure and then selling construction rights to developers, SEMAPA has succeeded in creating new neighbourhoods in the heart of Paris, near to Austerlitz train station and to Bibliothèque François Mitterrand. The new development financed by pbb will extend this urban area towards the south and the east of Paris Rive-Gauche.

Jean Christophe, Head of Public Investment Finance and General Manager of the French branch of pbb Deutsche Pfandbriefbank, said: "Since its inception in 1991, the "Paris Rive-Gauche" project has been one of the leading examples of urban regeneration. This financing allows SEMAPA to pursue a new phase of its urbanization project and to complete the coverage of the railways and thus to expand its intervention to the entire area. pbb's expertise in such public projects, based on its dual expertise in public investment finance and in real estate finance, makes it the natural choice for such financings, especially for organisations with the proven track record and public backing that SEMAPA enjoys."

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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.

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