

Press Release



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pbb provides financing to a fund advised by Tristan Capital Partners

- GBP 28 million medium-term loan facility provided for the acquisition of two UK retail parks.

Munich/London, 16 November 2015 – pbb Deutsche Pfandbriefbank has provided a medium-term acquisition facility totaling GBP 28 million to European Property Investors Special Opportunities 3, L.P. The loan was provided to finance the acquisition of Hatters Way Retail Park in Luton and Hylton Riverside Retail Park in Sunderland, together consisting of circa 204,950 sq ft of space. Pradera are acting as asset manager to the transaction, which closed in September 2015.

Hatters Way is an established retail park, with a total lettable retail area of circa 83,350 sq ft and some 370 parking spaces. Main tenants include well-known retailers such as DFS, Carpetright and Harveys. In total there are 13 retail units.

Hylton Riverside is a retail park with a diverse tenant mix, including furniture, clothing, discount retailers and restaurants including Matalan, Poundstretcher and Aldi. The park offers circa 121,600 sq ft of lettable area and 580 car parking spaces.

Charles Balch, Head of Real Estate Finance International Clients, UK & CEE at pbb Deutsche Pfandbriefbank, said: "We have worked together with Tristan and Pradera on many transactions across Europe and have developed an excellent relationship. The UK continues to be a core market for us and we are happy to support Tristan and Pradera in their acquisition of Hatters Way and Hylton Riverside."

Mark Terry, Funds CFO at Tristan Capital Partners, said: "Financing is always a crucial element in our transactions, so it is important for Tristan that we work with lenders such as pbb that understand our business model and can react quickly and efficiently when the investment opportunities present themselves. Our successful partnership with pbb and Pradera on transactions across Europe once again proved itself in EPISO 3's acquisitions of Hatters Way and Hylton Riverside."

Media contacts:

Walter Allwicher, +49 89 2880-28787, walter.allwicher@pfandbriefbank.com

Oliver Gruss, +49 89 2880-28781, oliver.gruss@pfandbriefbank.com

Note to editors:

pbb Deutsche Pfandbriefbank

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European commercial real estate and public investment lender. It is the largest issuer of Pfandbriefe and an important issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG is listed on the Frankfurt Stock Exchange.

In addition to Germany, the main business focus is on the UK, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its customers a strong local presence with expert knowledge across the whole spectrum of the financing process. As a result of its competencies in loan structuring, its cross-border approach and co-operation with funding partners, pbb is able to complete both complex financings and cross-border transactions.

Deutsche Pfandbriefbank AG
Corporate Communications
Freisinger Strasse 5
85716 Unterschleissheim, Germany



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Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in real estate investment strategies across the UK and Continental Europe. Tristan's pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of over €5 Billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III and Curzon Capital Partners IV and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Barcelona and Warsaw. Please visit www.tristancap.com

For further information please contact:

Steve Hays, Bellier Financial, +31 (0) 20 419 09 01,

steve.hays@bellierfinancial.com

Louise Duval, Tristan Capital Partners, +44 (0)20 3463 8919,

lduval@tristancap.com