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Press Release

pbb provides a € 106 million loan for the refinancing of the CB16 Tower in La Defense, Paris

- Medium-term facility for PPI CB16
- Hardstone acting as Asset Manager

Munich/Paris, 16 December 2015 – pbb Deutsche Pfandbriefbank has agreed a € 106 million medium-term facility for PPI CB16, a subsidiary of a major Mid-Eastern sovereign investor, represented by Hardstone Services SA, acting as the asset manager. The facility will be used to partially refinance the acquisition facility of the CB 16 Tower, a 28,000 m² high rise building located within the La Defense business district. The transaction closed in October 2015.

The office building was built in the 1970's and fully refurbished in 2003. It benefits from a green certification (HQE Exploitation). The building is located on Place des Reflets, in the city of Courbevoie.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is very pleased to support Hardstone Services SA with this refinancing. The CB 16 Tower is a high quality building located within the largest office district in Europe."

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Note to editors:

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.