

Press Release

pbb and Deutsche Hypo finance the "Marieninsel" project in Frankfurt/Main for Perella Weinberg Real Estate Fund II LP

- Syndicate provides a €267 million loan facility
- Construction of two multi-storey buildings with approximately 57,000 m² of rental space

Munich/Hanover, 15 March 2016 – pbb Deutsche Pfandbriefbank and Deutsche Hypothekenbank AG (Deutsche Hypo) jointly finance the "Marieninsel" development project in Frankfurt/Main. For this purpose, the partners, financing in equal proportions, have provided two project companies of Perella Weinberg Real Estate Fund II LP (advised by PW Real Assets LLP), with a total of approximately €267 million. As lead manager for the facility, pbb structured the financing and will also act as Facility Agent and Security Agent. The loan agreements were signed at the end of February 2016.

With the planned construction of two high-rise buildings, the "Marieninsel" project is currently one of the most attractive developments in Frankfurt's city centre. The larger of the two is the "Marienturm" tower, which will occupy a site on Frankfurt's Taunusanlage, right within the central business district. The 38-storey building will be 155 metres high and have a rental space of 44,900 m². The adjoining 10-storey "Marienforum", on Mainzer Landstrasse, will be approx. 40 metres high and have a rental space of 11,700 m².

Pecan Development GmbH was mandated for the entire Marieninsel project; in this capacity, Pecan is overseeing all aspects of the development of the two buildings. "We have noticed that occupants are looking for high-quality space – with that 'certain something' – in top inner-city locations. Our offer is targeted specifically at these clients", says **Markus Brod**, Managing Partner at Pecan Development.

Charles Balch, Head of Real Estate Finance International clients, UK & CEE, said: "pbb has a long-standing business relationship with PW Real Assets LLP, and with Deutsche Hypo the Bank has also already jointly financed transactions successfully. The Marieninsel development is an interesting project, located in Frankfurt's city centre. Here we have high-quality office premises being built in an absolutely top location."

"We're delighted that we had the chance – together with pbb – to support PW Real Assets LLP during this attractive project development", **Andreas Pohl**, Speaker of the Board of Managing Directors of Deutsche Hypo, emphasised. With the development of "Marieninsel", the real estate market in Frankfurt is being further improved, underlining its importance as one of the leading office markets in Germany."

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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.

Deutsche Hypothekenbank (Actien-Gesellschaft) is a Pfandbriefbank specialising in the financing of commercial real estate with clients in Germany and abroad. It is a member company of the NORD/LB Group in which it forms the centre of competence for the core business field of Commercial Real Estate Financing. Founded in 1872, Deutsche Hypo operates in Germany, the United Kingdom, France, the Benelux countries and Poland. The Bank has its headquarters in Hannover, with locations in Hamburg, Frankfurt and Munich, as well as in Amsterdam, London, Paris and Warsaw. With around 400 employees and total assets of € 28.1 billion, Deutsche Hypo is among the major German real estate financing institutes. Further information on Deutsche Hypo can be found at www.deutsche-hypo.de.

Perella Weinberg Real Estate Fund II LP (PWREF II) is a private investment vehicle established to invest in real estate and real estate related opportunities in Europe. PWREF II is capitalised with over €1.3 billion in aggregate equity commitments, made by a group that includes some of the world's most prominent institutional investors. PW Real Assets LLP acts as investment adviser to PWREF II.

The developers Markus Brod, Rüdiger Lehmann and Jan Kunze established **Pecan Development** in 2015. The property company plans and realises developments in inner-city locations and sees itself as driving urban development in a responsible manner through the creation of urban living and working space. Apart from developing office properties, business properties and residential projects, the young company also focuses on innovative revitalization projects and the planning and realisation of urban district development projects. The experienced team headed by the managing partners pools a wealth of expertise in the field of development for German and foreign clients. (www.pecan-development.de).
www.marieninsel.de