

Press Release



DEUTSCHE
PFANDBRIEFBANK

pbb Deutsche Pfandbriefbank provides public investment finance in Spain

- New transaction with Spain's Asturias Region
- pbb provides €50 million financing for major public projects

Munich/Madrid, 21 September 2016 - pbb Deutsche Pfandbriefbank, the specialist lender for real estate finance and public investment finance, provided a €50 million long term loan to the Region of Asturias, Spain, to finance several investment projects including road networks, water utilities, rural development and public schools. The transaction closed in July 2016.

The "Principado de Asturias" is a single-province region located in the North of Spain with 78 municipalities. The capital city is Oviedo and the region covers an area of some 10,603 km² with a population of around 1,051,000 million inhabitants. Spanish regions have de-centralised administrations which assume responsibility for all local services such healthcare, education and infrastructure development.

Jean Christophe, Head of Public Investment Finance of pbb Deutsche Pfandbriefbank said: "pbb can offer Spanish regions many years of experience and know-how in financing public sector projects. pbb has a long track record in projects across Europe. We are pleased to support the Region of Asturias in these projects, which are perfectly aligned to our experience and profile."

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 (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, Spain 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.