

Press Release



DEUTSCHE
PFANDBRIEFBANK

pbb provided a € 150 loan facility to a joint venture of Eurosic, Predica and ACM insurances

Munich/Paris, 27 October 2016 – pbb Deutsche Pfandbriefbank, the commercial real estate finance specialist, has provided a loan facility totaling approx. €150 million to a property company jointly-owned by Eurosic and the French insurance groups, Predica and ACM (Credit Mutuel Group).

The loan will be used to finance a flagship Parisian office development in rue Laborde in the 8th district in the heart of Paris CBD. The 18,500 sq m development project will involve the redevelopment of an existing building into a modern, high-specification office building which meets the highest environmental and sustainability standards.

The facility is provided to refinance part of the acquisition price (full equity), and to finance 100% of the development works and related costs. The delivery of the new building is scheduled for the first half of 2018.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "We are extremely proud to work with Eurosic, Predica and ACM Insurances, who have strong track records in the real estate sector, on this important development project in the heart of Paris CBD. The French market remains highly attractive for pbb Deutsche Pfandbriefbank."

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 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.

Eurosic is a listed real estate investment trust (SIIC) which manages a portfolio valued at over €6.7 billion (€5.8 billion group share), focused primarily on offices in Paris and the Inner Rim, as well as other major cities across France. The Eurosic share is listed on Euronext Paris - Compartment A, code ISIN FR0000038200.