

Press Release



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pbb provides €38 million investment finance facility to WCM AG

- Acquisition of a retail portfolio
- Total lettable area of 52,500 m²

Munich, 12 December 2016 – pbb Deutsche Pfandbriefbank has provided a loan amounting to approx. €38 million to WCM Beteiligungs- und Grundbesitz AG ("WCM"), a specialised commercial real estate company based in Frankfurt/Main. The closing of the transaction took place in November 2016. The funds support the acquisition of a retail portfolio, announced by WCM at the end of September 2016.

The four retail shopping centres, with a total lettable area of 52,500 m², are located in the German Federal states of Saxony-Anhalt, Saxony and Brandenburg. At 96% occupancy, the rental situation in the specialist retail stores is excellent. The anchor tenant at all four locations is a well-established, leading self-service store operator, which has expressed a long-term commitment to the locations. The shopping centres perform key supply functions in their respective catchment areas.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: "WCM distinguishes itself through an experienced management team and a high level of real estate know-how. The financed shopping centres benefit from a strong anchor tenant with a long-term commitment; the stores are important ports of call in their respective regions. pbb commands strong expertise in the financing of retail properties. We were thus happy to support this exposure."

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About pbb Deutsche Pfandbriefbank

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European financier for commercial real estate and public sector investments. It is the largest issuer of Pfandbriefe (German covered bonds), and a key issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG shares are listed on the Frankfurt Stock Exchange.

The Bank's regional focus is on Germany as well as on the United Kingdom, France, Scandinavia as well as countries in Central and Eastern Europe. In these core markets, pbb maintains a strong local presence for its clients, covering all functions of the financing process. Thanks to its loan structuring expertise, its cross-border business approach, and cooperation with other financing partners, pbb is in a position to provide complex financings as well as cross-border transactions.



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About WCM AG

WCM Beteiligungs- und Grundbesitz-AG (WCM AG), with headquarters in Frankfurt am Main, is a specialised commercial real estate company. As a real estate proprietor, the focus is on long-term rental of high-quality office and retail properties in the major office locations in Germany. Since the operational restart in 2014, WCM AG has focused on an extensive network for the acquisition of properties as well as on value-creating asset management, in order to generate attractive long-term rental income and a steady cash flow. The pro-forma portfolio has a gross asset value of more than EUR 700 million. The company has extensive loss carryforwards in corporate and commercial tax. Shares of WCM AG have been listed in Deutsche Börse's SDAX segment since 21 December 2015.