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## Press Release

### €50 million acquisition financing for Ardian

- Acquisition of the "Wappenhalle" office complex in Munich-Riem
- Total lettable area of around 35,000 m<sup>2</sup>.

**Munich, 23 February 2017** – pbb Deutsche Pfandbriefbank has provided a €50 million loan to an investment vehicle managed by Ardian. The funds were used to finance the acquisition of the "Wappenhalle" office complex in Munich-Riem. The closing of the transaction took place in January 2017. Ardian had announced the acquisition in mid-November 2016.

The office complex acquired covers a plot of approx. 16,500m<sup>2</sup> and comprises a total lettable area of around 35,000 m<sup>2</sup>. In addition, it includes an underground car park with 544 spaces. The complex is characterised by the protected monument "Wappenhalle" – the former terminal building of the historical Munich-Riem Airport. The facility is very well connected to the public transport network, and to the A94 and A99 motorways. Anchor tenant of the complex is the "Wappenhalle Business Center", which provides furnished offices including services. The tenant structure of the property – comprising 24 tenants – is characterised by diversified and long-term tenancies.

**Gerhard Meitinger**, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: "The 'Wappenhalle' office complex offers rich opportunities for the acquirer. The property is in good structural condition, and connections to the Munich Trade Fair Centre and the transport infrastructure are excellent. The office market in Munich and the specific location around "Messe München" (the Munich Trade Fair Centre) continue to develop positively; vacancy rates are generally low. Against this background, pbb was pleased to support this transaction as a financing partner."

**Bertrand Julien-Laferrrière**, Head of Ardian Real Estate, said: "The Wappenhalle office premises and business park complex has a high-quality property offering and great growth potential. We shall continue to seek out such core-plus buildings of this type, as well as value added real estate, in Germany's top-tier cities Munich, Frankfurt, Dusseldorf, Cologne, Hamburg and Berlin. We are delighted to have partnered with pbb Deutsche Pfandbriefbank as experienced partner and specialist for the Munich commercial real estate market for our first acquisition in Germany."

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### About pbb Deutsche Pfandbriefbank

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://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.

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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.

### **About ARDIAN**

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$60bn managed or advised in Europe, North America and Asia. The company, which is majority-owned by its employees, keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian's investment process embodies three values: excellence, loyalty and entrepreneurship.

Ardian maintains a truly global network, with more than 450 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey, Luxembourg. The company offers its 580 investors a diversified choice of funds covering the full range of asset classes, including Ardian Real Estate, Ardian Funds of Funds (primary, early secondary and secondary), Ardian Private Debt, Ardian Direct Investment (including Ardian Mid Cap Buyout Europe & North America, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, and Ardian Mandates.