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Press Release

pbb provides € 64 million senior facility to Resolution for the refinancing of Galeria Pomorska in Bdgoszcz, Poland

Munich/London/Warsaw, 13 July 2017 – pbb Deutsche Pfandbriefbank has provided a senior refinancing facility, in an amount of € 64million, to a company managed by Resolution Real Estate Advisors on behalf of one of its funds. The transaction closed in June 2017. pbb acted as arranger and sole lender under the facility.

The facility refinances the acquisition of the Galeria Pomorska shopping centre in Bydgoszcz, as well as the construction of an extension. Bydgoszcz is Poland's 8th largest city with ca. 360,000 inhabitants. Galeria Pomorska is a well established shopping centre, built in 2003, and extended and refurbished in 2015. It now comprises ca. 30,000 sqm of retail space and is anchored by a Carrefour hypermarket through a co-ownership structure. Tenants include LPP Group, H & M, C & A, Helios Cinema and Euro ATV RGD. Asset management support is being provided by Balmail Asset Management.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "pbb is delighted to complete this transaction for Resolution, with whom we have a long standing lending relationship across Europe. We have been lending on Galeria Pomorska for several years and also provided the extension financing. We are delighted with Resolution's execution of the retail vision for this asset and the product that has been created."

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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.