



JOINT MEDIA RELEASE OF GERCHGROUP AND PBB

pbb finances „Deutz Area“ development for GERCHGROUP

Duesseldorf/Munich, 15 December 2017 – The Duesseldorf based developer GERCHGROUP AG has secured financing for its „Deutz Area“ development in Muehlheim, a district of Cologne, Germany. pbb Deutsche Pfandbriefbank will provide a loan of € 140 million to GERCHGROUP to buy a plot of land formerly used as an industrial estate.

The plot, which used to be the premises of engine company Deutz AG, measures around 160.000 m² and is set to be developed into a new city quarter.

GERCHGROUP AG will continue the urban development plan procedure for the area with the city of Cologne. In addition to its residential focus, commercial usages are planned for the property.

Mathias Düsterdick, CEO of GERCHGROUP AG, said he was pleased to be able to work with pbb again. “We have realized a number of transactions together and we value pbb as a reliable and responsible partner. We look forward to working with pbb on this project.”

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb, said: „This transaction underscores pbb’s expertise when it comes to complex financings for a plot of land. “Deutz Area” is a fascinating inner city development and the loan facility is certainly one of the larger transactions of this kind in Germany in 2017.”

Notes to the Editors:

For further information on **GERCHGROUP**, please visit gerchgroup.com.

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist lender for commercial real estate finance and public investment finance in Europe and the United States of America. pbb is a major issuer of Pfandbriefe, which makes it also an important player in the European covered bond markets overall. pbb is listed on the Frankfurt Stock Exchange.

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