

### **pbb provides investment loan to CLS Holdings for office portfolio in Germany**

**Munich/ London, 30.01.2018** – pbb Deutsche Pfandbriefbank provided an investment loan of € 92.6 million to CLS. The loan was provided to finance a German office portfolio. The transaction closed at the end of December 2017.

The portfolio consists of 12 office buildings mainly located in Hamburg, Düsseldorf, Munich, Wiesbaden and the Stuttgart region with an overall lettable space of around 89.500 sqm. All properties are multi-tenanted and mostly rented by well-known tenants like Bosch Group, Alpine Electronics and various institutions of North Rhine-Westphalia.

**Gerhard Meitinger**, Head of Real Estate Germany at pbb Deutsche Pfandbriefbank, said: “CLS is a longstanding customer of pbb with a proven asset management team in Germany. We are convinced that CLS will further optimize the offices for possible tenants.”

**Rolf Mensing**, Head of Germany for CLS, commented: “The acquisition of this portfolio was a significant step towards our stated goal of increasing our presence in Germany, and reflected our confidence in the broader German market. The investment loan underpinned the investment decision and we are delighted to have concluded it with pbb.”

### **Ansprechpartner für die Medien**

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#### **About pbb**

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

In real estate finance, the bank's primary target of new business is professional real estate investors and developers. Core asset classes financed include office, retail, residential, logistics/warehouse properties and hotels. The regional focus is on Germany, the UK, France, the Nordic Countries, selected countries in Central and Eastern Europe and Spain. pbb is also active in selected regions in the US.

#### **About CLS**

CLS Holdings plc is a commercial property investment company with assets in the UK, Germany and France, which has been listed on the Main Market of the London Stock Exchange since 1994 and is a constituent of the FTSE 250 Index. The company invests primarily in office buildings, delivering stable cash flows and provides high quality, cost effective premises to over 500 tenants including leading blue chip corporations and governments. It operates an efficient, proactive management approach, working closely with its tenants to meet their individual requirements. For further information please see: <http://www.clsholdings.com>

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