

pbb finances tower complex “NEO” in the “Baumkirchen Mitte” quarter

Vienna/Munich, 24/01/2018 – The new “Baumkirchen Mitte” city district has been in development on the site of the former Munich railway yard (Berg am Laim) since 2013. The new location – on a plot covering more than 130,000 square metres – will offer a combination of living space, working space and lifestyle space. pbb Deutsche Pfandbriefbank has provided a loan of €75 million to the real estate company CA Immo for construction of the residential, office and hotel complex – to be called “NEO”.

Completion of “NEO” is scheduled for early 2020. The building consists of an approximately 60-metre tower, with 16 floors for hotel and office facilities as well as six floors of residential space. A 25-year tenancy agreement has been signed for the hotel facilities with the company Tristar GmbH, which will operate a hotel of the “Hampton by Hilton” brand in the tower. An underground car park will provide 140 parking spaces, as well as charging points for electric cars. Plenty of bicycle stands, access to car sharing providers and an excellent connection to the public transport network all offer various options to reach the complex.

This project represents the fourth and final construction section of the new quarter “Neue Mitte Baumkirchen”. The present three residential construction stages have also been financed by pbb, within the scope of development projects, and have largely been successfully completed by now.

Gerhard Meitingner, Head of Real Estate Finance Germany at pbb, said: “NEO has the potential to further vitalise the new city district, and to create new spaces for attractive and easily accessible workplaces. As a financing partner, we are pleased to support demanding projects and ambitious investments with experienced real estate companies such as CA Immo.”

Dr Hans Volkert Vlockens, CFO of CA Immobilien Anlagen AG, said: “We are currently implementing international real estate projects with a total investment volume in excess of €1 billion. Knowing that we have strong financing partners by our side for projects of these dimensions is a key success factor. Deutsche Pfandbriefbank AG has already proven a reliable and professional partner for us in the “Baumkirchen Mitte” project since 2013.”

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Notes to the editors

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading specialist bank for commercial real estate finance and public investment finance in Europe and the US. It ranks amongst the largest issuers of Pfandbriefe (German covered bonds), and is thus also a key issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG shares are listed on the Frankfurt Stock Exchange.

pbb's real estate finance services are targeted at professional real estate investors and developers, and include financing solutions especially for offices, retail real estate, residential property, logistics real estate and storage properties, as well as hotels. The Bank's regional focus is on Germany as well as on the United Kingdom, France, Scandinavia, selected countries in Central and Eastern Europe, and parts of the US.

CA Immo is a specialist in office properties in Central European capitals. The company covers the entire value creation chain in the field of commercial real estate: leasing, management and project development, leveraging a high degree of in-house construction expertise. The company, founded in 1987, is included in the Vienna Stock Exchange's ATX index. It manages aggregate real estate assets of approximately €4.1 billion, in Germany (45%). Austria (14%) and Eastern Europe (41%).