

News Release



DEUTSCHE
PFANDBRIEFBANK

pbb provides €37 million medium term credit facility to JR AMC for the acquisition of the Porr Tower in Vienna

Munich/London/Vienna, 12.03.2018 – pbb Deutsche Pfandbriefbank provided an investment facility of €37 million to companies managed by JR AMC Co., Ltd. (JR AMC) on behalf of a consortium of Korean Investors. The funds will be used to finance the acquisition of an office building in Vienna, known as Porr Tower.

Porr Tower is a landmark building in Vienna. The tower is 80 meters in height and comprises a floor space of more than 30,000 m². The 22-story office tower was built in 1999 and completely renovated to a high specification in 2015. It is leased long term to Porr AG, Austria's second-biggest construction group. The extension of Vienna's U1 underground line last year further improved the location. British asset manager Knight Frank Investment Management (KFIM) acted for JR AMC in the acquisition and will manage the property.

Charles Balch, Head of International Clients, UK & CEE at pbb said: "This is our first transaction with KFIM, and we are delighted to have supported them in this acquisition of a landmark building in Vienna. We are looking forward to working with KFIM again. The Vienna office market continues to be of interest to pbb, due to its stability which has attracted a number of international investors."

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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.

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.

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