

Press Release



pbb provides €68 mn credit facility to ECE for the refinancing of Arkad Szeged shopping center in Hungary

Munich/London/Prague/Warsaw, 10th September 2018 – pbb Deutsche Pfandbriefbank provided a facility of €68 million to ECE. pbb acted as arranger and sole lender under the facility.

The facility is provided for the refinancing of the Arkad Szeged Shopping Center in Szeged, the largest city in Southern Hungary and the third largest nationally. Arkad Szeged is the dominant shopping center of the region with excellent accessibility and a large catchment area. The asset was built in 2011, offers a gross lettable area of over 42,000 sqm and is fully let to a well spread tenant mix. Anchor tenants include Media Markt, Interspar, C&A, New Yorker and Zara.

Charles Balch, Head of International Clients, UK, CEE & USA at pbb Deutsche Pfandbriefbank said: “We are very pleased to support ECE again in CEE on this landmark building in Hungary. The deal underlines our continued strong interest in the CEE real estate markets.”

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Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading specialist lender for financing commercial real estate and public investments 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.