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Press Release

pbb Deutsche Pfandbriefbank arranges a SEK 550 million facility with Hyresbostäder i Sverige II AB

- Refinancing of two residential portfolios in Sweden
- Second financing in Sweden since opening of Stockholm branch

Munich/Stockholm, 4 October 2012 – pbb Deutsche Pfandbriefbank, a specialist lender for real estate finance and public investment finance, has provided a SEK 550 million (approx. € 65 Mio.) facility to to subsidiaries of Hyresbostäder i Sverige II AB, ultimately owned by Boligutleie Holding II AS. Both entities are managed by ABG Sundal Collier Real Estate AS, Obligo Investment Management AS and Graflunds Byggnads AB.

The facility is used to refinance two residential portfolios in Sweden. They comprise around 2,000 apartments which are located in the greater Stockholm and Gothenburg region. The transaction was closed on 28 September 2012.

Norbert Müller, Head of REF Continental Europe West, said: "It is with pleasure that we can now announce our second financing in Sweden since the opening of our Stockholm Branch in Mid September. This demonstrates pbb Deutsche Pfandbriefbank's commitment to the Swedish and Nordic real estate market."

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Notes to Editors

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries. www.pfandbriefbank.com.