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Press Release

pbb Deutsche Pfandbriefbank provides financing of €50 million to the Department of Bouches-du-Rhône

Munich / Paris, 8 January 2013 - pbb Deutsche Pfandbriefbank has provided a €50 million financing to the Department of Bouches-du-Rhône in France. The loan will be used by the local authority to finance the construction and the renovation of schools and to develop the departmental road infrastructure. The transaction closed in December 2012.

Located in the south of France in the region Provence-Alpes-Côte d'Azur, the Département Bouches-du-Rhône is the third most populous French department with nearly two million inhabitants. The department benefits from the dynamism of the metropolitan region of Marseille and its investments in modern and well-developed infrastructure, especially in the areas of education and transportation.

Jean Christophe, Global Head of Public Investment Origination of pbb Deutsche Pfandbriefbank, commented: "pbb is delighted to have been able to support this leading French local authority in financing its major investments, especially in the education sector which is a major part of our activities in Europe."

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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.