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## Press Release

### **pbb Deutsche Pfandbriefbank to provide finance of €30 million for Barmer Wohnungsbau AG, Wuppertal**

**Munich, 24 January 2013** – pbb Deutsche Pfandbriefbank has provided finance of approx. € 30 million to Barmer Wohnungsbau AG, Wuppertal. The loan is secured by a real estate portfolio comprising more than 1,000 residential and commercial units and a total area of more than 67,000 m<sup>2</sup>. The transaction was completed in December 2012.

The listed KWG Kommunale Wohnen AG is the majority shareholder of Barmer Wohnungsbau AG. According to information provided by the companies, the companies plan to use some of the funds which have been made available for further expansion by acquiring additional residential portfolios for Barmer Wohnungsbau AG.

**Gerhard Meitinger**, Head of Origination Germany at pbb Deutsche Pfandbriefbank, says: "With Barmer Wohnungsbau AG and Hamburger KWG Kommunale Wohnen AG, we have gained new clients via our new origination office in Hamburg."

**Stavros Efremidis**, CEO of KWG Kommunale Wohnen AG, adds: "We are pleased that we have found a strong and reliable partner in Deutsche Pfandbriefbank, with whom we intend to further expand the presence of KWG in our growth region of Northrhine Westphalia."

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#### **Notes for editors**

##### **pbb Deutsche Pfandbriefbank**

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. Its main funding instrument is the German Pfandbrief: the bank is one of the largest issuers in this market. pbb Deutsche Pfandbriefbank is active in Germany and other European countries.

##### **Barmer Wohnungsbau**

Barmer Wohnungsbau AG holds residential real estate and is based in Wuppertal. This traditional company has existed for more than 135 years, and manages around approximately 1,400 own properties in the municipal area of Wuppertal. The portfolio is characterised by high quality of the existing properties and low vacancy levels. KWG Kommunale Wohnen AG acquired the controlling majority in Barmer Wohnungsbau AG in March 2012.



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**KWG Kommunale Wohnen**

KWG Kommunale Wohnen AG is an owner of German residential real estate with a long-term focus. The company acquires real estate holdings subject to attractive conditions in promising micro-locations of metropolitan regions and midsize cities, and its policy is to sustainably develop the value of these holdings with its group-internal asset and building management. KWG AG covers the entire value creation chain from initial purchasing right through to in-house property management. The company's shares are listed in the Entry Standard of the Frankfurt Stock Exchange.