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Press Release

pbb Deutsche Pfandbriefbank arranges a SEK 3,070 million facility with Hyresbostäder i Sverige II AB

- Financing of seven residential portfolios in Sweden

Munich/Stockholm, 15 January 2013 – pbb Deutsche Pfandbriefbank has provided a SEK 3,070 million (approx. € 357 million) facility to subsidiaries of Hyresbostäder i Sverige II AB, ultimately owned by Boligutleie Holding II AS and Hyresfastigheter Holding II Blå AB. Both entities are managed by Obligo Investment Management AS with Graflunds Byggnads AB acting as property manager.

The facility which is a blend of refinancing and new funding is used to finance seven residential portfolios in Sweden, comprising around 8,000 apartments distributed over 70 properties. These are mainly located in the Greater Stockholm area, in Norrköping and in Linköping.

The transaction closed in December 2012.

Norbert Müller, Head of REF Continental Europe West, said: "This transaction constitutes pbb's third financing since its re-entry into the Scandinavian markets in mid-September 2012 and shows our continued commitment to the Nordic region. The financed residential properties are very well managed and the funding is based on a stable and predictable Cash-Flow."

Martin Bruck, Director at Obligo Investment Management AS and chairman of the board in Hyresbostäder i Sverige II AB, adds: "The Board is pleased to secure the refinancing of these portfolios and it provides the company predictability of its external funding going forward."

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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.