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Press Release

pbb Deutsche Pfandbriefbank provides € 40 million funding for the French department Pyrénées Atlantiques

- Christophe: "French departments important clients for pbb"

Munich/Paris, 7 June 2013 – pbb Deutsche Pfandbriefbank, the public investment finance specialist, provided a financing of € 40 million for the French department Pyrénées Atlantiques. The department plans to construct and renovate local schools and will refurbish road and tourist infrastructure. This transaction was closed in March 2013.

Jean Christophe, Head of Public Investment Origination and General Manager of the French branch of pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank has financed many similar projects for other French departments. They are very important clients for us – especially since their powers have been extended by various governmental decentralisation initiatives. The departments will increasingly use this authority to invest in local infrastructure. With its experience in public investment finance, pbb Deutsche Pfandbriefbank is very well placed to support these local authorities in their investment strategies. pbb offers bespoke funding solutions for local authorities, across a range of health related and public infrastructure sectors".

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Notes to Editors:

pbb Deutsche Pfandbriefbank is a specialist bank for commercial real estate finance and public investment finance. In addition to Germany, the main focus of business is to be found in Great Britain, France and Scandinavia; furthermore the bank is active in other selected European countries. Its core business is lending: the bank has an important role to play in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In the field of **public investment financing**, pbb finances projects for providing public sector infrastructure. In this particular field, the focus is on public sector facilities, municipal housing, utilities and the disposal industry, health, nursing-care and child-care properties as well as educational facilities. In addition to financing public sector infrastructure, pbb is also active in the field of export financing with public guarantees.

In the field of **real estate financing**, the Group's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors, real estate funds as well as SMEs and customers with a regional focus in Germany. The focus is on the less volatile real estate types, namely offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.

Further information: www.pfandbriefbank.com.

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