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pbb and Helaba provide for a € 180 million acquisition financing to support Starwood Capital's acquisition of "The Park" in Prague

Munich/Frankfurt/Prague/London, 22 July 2013 – pbb Deutsche Pfandbriefbank and Helaba have jointly underwritten a € 180 million senior acquisition facility to refinance a prime office park in Prague (The Park). The Park has been acquired by an affiliate of Starwood Capital Group. The transaction closed on July 18th, 2013. pbb and Helaba are acting as Joint Lead Arrangers, pbb carries out the role as Facility and Security Agent.

The Park is widely regarded as the most successful suburban office Park in Central and Eastern Europe. Located next to the D1 highway in Prague's Chodov district and next to one of the major metro lines, it is a master planned campus consisting of twelve buildings comprising 116,000 sqm GLA. The Park was developed by AIG/Lincoln between 2003 and 2009. It is more than 99% leased to multinational companies like DHL, IBM, SONY, Accenture, Oracle, Dell, Honeywell, and many more. (www.thepark.cz).

Charles Balch, Head of International Clients, UK & CEE at pbb Deutsche Pfandbriefbank, commented: "This is one of the biggest transactions in the Czech Republic for a long time. Prague remains one of the most attractive investment markets in CEE and The Park is clearly a trophy asset."

Michael Kröger, Head of International Real Estate Finance at Helaba, said: "Helaba is very pleased to have been able to support Starwood Capital in its first major investment in the CEE region."

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Notes to Editors:

Starwood Capital Group is a private, U.S. based investment firm with a core focus on global real estate. Since the firm's inception in 1991, the firm has raised over \$ 20 billion of equity capital and, through its various funds, has invested \$ 16 billion representing over \$ 41 billion in assets. Starwood Capital Group currently has approximately \$ 26.3 billion of assets under management. www.starwoodcapital.com.

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) 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 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.

Helaba is a German Landesbank headquartered in Frankfurt and Erfurt and at important financial centres worldwide. As a balance-sheet lender with a sustainable business model, real estate business is focused on commercial properties in Germany, Europe and the US. Helaba started business in Central Europe in 2006. The bank finances office, retail and logistics properties in Poland, the Czech Republic and Slovakia for institutional investors.
<http://realestatefinance.helaba.com>