

Press Release



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pbb Deutsche Pfandbriefbank to provide € 108 million for refinancing a real estate portfolio of TAG Immobilien AG

Munich, 23 July 2013 – pbb Deutsche Pfandbriefbank AG provided a long-term loan of approximately € 108 million to TAG Wohnen GmbH (formerly TLG Wohnen GmbH), a company of Hamburger TAG Immobilien AG. The loan agreements were signed in June 2013, and the loan was paid out in July 2013.

TAG will use the funds to refinance a real estate portfolio comprising 96 properties (approx. 3,700 residential units), which it acquired with the acquisition of TLG Wohnen GmbH from the Federal Republic of Germany in 2012. The properties are distributed over 18 locations in the Federal States of Mecklenburg-Western Pomerania, Brandenburg, Berlin and Saxony-Anhalt.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, says: "pbb Deutsche Pfandbriefbank and TAG Immobilien AG are connected by a long-standing and successful business relationship. In recent years, we have provided several financing arrangements to the listed housing company, as we are convinced of the strategy and quality of asset management. We are further strengthening our good cooperation with this transaction."

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Notes to editors:

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.