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PFANDBRIEFBANK

## Press Release

### **pbb provides a € 32.5 million loan to W. P. Carey for a distribution centre in Poznan, Poland, leased to Hennes & Mauritz**

**Munich/London/Warsaw, 29 November 2013** – pbb Deutsche Pfandbriefbank has provided a € 32.5 million medium-term refinancing facility for CPA<sup>®</sup>:17 - Global, one of W. P. Carey's publicly held non-traded REIT affiliates. The proceeds will be used to partially refinance the purchase price paid by W. P. Carey for the acquisition of a distribution centre in Poland in July of this year. The refinancing transaction closed in November 2013.

The spacious distribution centre is subject to a long-term lease by H&M. Located in Gądko nearby Poznan, the second largest logistics market in Poland outside of the Warsaw region, the modern centre is H&M's distribution centre for Eastern Europe, as well as one of its e-commerce and online-retail logistics hub for Europe.

**Charles Balch**, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is very pleased to support W. P. Carey in this Polish acquisition, and we are looking forward to other transactions with them, both in Poland and elsewhere in Europe."

**Arvi Luoma**, Director of W. P. Carey in Europe, noted. "W. P. Carey has a history and continuing interest in building its global portfolio of long-term leased corporate real estate through additional European acquisitions. Consequently, we also look forward to working with pbb Deutsche Pfandbriefbank again and appreciate the support they have provided through their long-term fixed rate financing of the H&M distribution centre."

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#### **Notes to Editors:**

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://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 **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.



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**W. P. Carey Inc.**

Celebrating its 40th anniversary, W. P. Carey Inc. is a publicly traded REIT (NYSE: WPC) that provides long-term sale-leaseback and build-to-suit financing for companies worldwide and owns and manages an investment portfolio totalling approximately \$15.8 billion. Active in Europe since 1998, European assets comprise approximately \$3.6 billion (€2.7 billion) of its global portfolio. The largest owner/manager of net lease assets, WPC's corporate finance-focused credit and real estate underwriting process is a constant that has been successfully leveraged across a wide variety of industries and property types. Its portfolio of long-term leases with creditworthy tenants has an established history of generating stable cash flows that have enabled the WPC to deliver consistent and rising dividend income to investors for over four decades. [www.wpcarey.com](http://www.wpcarey.com)