

Press Release



ppb Deutsche Pfandbriefbank provided a € 57 million refinancing facility for retail portfolio managed by AEW Europe

Munich/Paris/Luxembourg, 24 January 2014 – pbb Deutsche Pfandbriefbank has provided a € 57 million facility to refinance a German retail portfolio which is managed by AEW Europe. The portfolio consists of well-located cash and carry markets, DIY stores, supermarkets and one inner city shopping center in 17 different locations throughout Germany.

The funds were provided to German entities, ultimately owned by two institutional investors. pbb is acting as sole lender and hedge provider for this facility. The transaction was closed in December 2013.

Charles Balch, Head of Real Estate Finance International Clients, UK and CEE at pbb Deutsche Pfandbriefbank, commented: "With this transaction we continue to strengthen our long standing relationship with AEW Europe as a key strategic client."

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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. The regional focus is on Germany as well as Great Britain, France and Scandinavia plus other selected European countries. The bank plays an important role 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, pbb'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, including 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.