

Press Release



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pbb provides a portfolio refinancing of approx. € 52 million to GARBE Logistic European Investment Fund

Munich, 13 February 2014 – pbb has provided a loan amounting to approx. € 52 million to GARBE Logistic European Investment Fund, a logistics fund managed by Garbe Logistic AG. The funds were used to refinance existing fund properties. pbb is one of a number of the fund's lenders. The closing of the transaction took place in December 2013.

The financed logistics properties are to be found in established German locations and have aggregate rentable floorspace of approximately 140,000 m². The properties are rented out to renowned logistics operators.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: "In its real estate finance business, pbb Deutsche Pfandbriefbank is a specialist for financing office and retail space as well as residential properties. Financing logistics properties is another key area of our expertise. With Garbe Logistic AG, we are working with a key player on the German market for logistics properties."

Christopher Garbe, Member of the Board at Garbe Logistic AG, commented: "This financing underlines the attractiveness of logistics assets. With pbb, we have found a first class partner for the financing of logistics properties and we look forward to working with them in the future."

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Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, France and Scandinavia; it is also active in further selected European countries. It has assumed key tasks in financing the real estate sector; furthermore it supports the public sector with financings for projects and measures designed to enhance public infrastructure.



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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 clients with a regional focus on Germany. The focus is on less volatile real estate types, including offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financings, and offers its customers local expertise and international know-how.

Garbe Logistic AG

Garbe Logistic AG is Hamburg based and one of the leading companies in the logistics real estate sector. The business has been active as one of the principal, independent partners for companies in the logistics and transport industry for more than 20 years. Garbe Logistic AG develops, acquires, leases respectively sales, finances and manages high quality, flexible logistics properties in core national and international markets. Garbe Logistic AG has some 1.5 million square metres of logistics accommodation on some 3.0 million square metres of land with 50 properties in 46 locations across three countries under management.