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Press Release

pbb Deutsche Pfandbriefbank provides a € 33 million loan to Tristan Capital Partners for an office building in Prague

Munich/London/Prague, 2 April 2014 – pbb Deutsche Pfandbriefbank has agreed a € 33 million medium-term acquisition and capex facility for a fund managed by Tristan Capital Partners. The facility will be used to acquire and upgrade an office block known as Praha City Center in Prague, Czech Republic. The transaction closed in March 2014.

The fund, Curzon Capital Partners III, has agreed to purchase Praha City Centre from a German fund. The office building is located in downtown Prague, between the streets Klimentská and Petřská in the district of Prague 1, well accessible both by car and public transport. It comprises approx. 18,000 sqm of gross lettable office and ground floor retail area and 295 parking spaces, and is leased to a mix of Czech and International tenants.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "Together with Poland, the Czech Republic, and Prague in particular, remains an important investment market within the CEE region. pbb Deutsche Pfandbriefbank is pleased to support Tristan Capital Partners in this acquisition, as Tristan and pbb continue to work together successfully in a number of European markets."

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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. Together with Germany, pbb's focus is on Great Britain, France, the Nordic countries and selected countries in Central and Eastern Europe. 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 and real estate funds. In Germany, the bank also targets medium-sized and regionally orientated clients. 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.

In public investment financing, pbb finances projects for providing public sector infrastructure. In this particular field, the focus is on public sector facilities, municipal housing, utilities and the disposal industry, health, nursing-care and child-care properties as well as educational facilities. In addition to financing public sector infrastructure, pbb is also active in the field of export financing with public guarantees.