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Press Release

pbb provides a € 21 million investment facility to CBRE European Shopping Centre Fund for the acquisition of “Galeria Mazovia” in Plock, Poland

Munich/Warsaw/London, 1 July 2014 – pbb Deutsche Pfandbriefbank has agreed a € 21 million medium-term acquisition facility for the CBRE European Shopping Centre Fund managed and advised by CBRE Global Investors for its acquisition of the shopping centre “Galeria Mazovia” in Plock. pbb is acting as sole lender and hedge provider for this facility. The transaction closed in June 2014.

The shopping center comprises a net lettable area of 28,485 m² and opened in 2010. Main tenants are well known retail chains such as Media Markt, Piotr i Pawel, Zara and Reserved.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is pleased to be able to support our client CBRE Global Investors in this recent acquisition. We believe that the Polish real estate market offers good opportunities for strong regional centers for seasoned asset managers."

Media contacts:

Walter Allwicher, +49 89 2880-28787, walter.allwicher@pfandbriefbank.com
Oliver Gruss, +49 89 2880-28781, oliver.gruss@pfandbriefbank.com

Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, 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 sector; it supports the public sector with financing for projects and measures designed to enhance public infrastructure.

In real estate finance, pbb focuses on medium-sized to large-scale financings in less volatile property types, including offices, retail properties, apartments and logistics properties. The bank combines its local know-how covering the entire processing chain in the relevant markets, to form a European network which it uses to the benefit of its clients. In this way, pbb is in a position to support regional financing solutions as well as cross-border transactions – one of the few providers to do so. Moreover, pbb benefits from many years of experience in the structuring of financings. Thanks to its network of financing partners with different business profiles, pbb is therefore able to offer larger and complex financing to its clients.