

Press Release



DEUTSCHE
PFANDBRIEFBANK

pbb Deutsche Pfandbriefbank finances acquisition of office building in Duisburg's inner harbour with € 25 million

Munich, 24 July 2014 –pbb Deutsche Pfandbriefbank financed the purchase of an office building in Duisburg's inner harbour by CanCorp Duisburg I S.á.r.l., the joint venture of INOVALIS REIT (Canada) and a strategic investment partner. The transaction has a volume of approximately € 25 million and was closed in July 2014.

The office building is situated in a sought after position in Duisburg's inner harbour. The property offers around 20,000 m² of office space. The company Mitsubishi Hitachi Power Systems Europe GmbH has a long term lease on the building complex.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: „Germany, given its economic stability, is a core market for pbb Deutsche Pfandbriefbank. This financing is a good example of the current trend on the German real estate market: Excellent real estate situated in very good city locations is of increasing interest to investors, even if the cities themselves are not absolutely prime locations. With pbb's set-up in the regions, the bank can provide national and international investors with local expertise.”

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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.