



**Aareal Bank**

PUBLIC SECTOR FINANCE  
REAL ESTATE FINANCE



DEUTSCHE  
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## Press Release

### **Consortium of lenders provide € 515 million refinancing to Beacon Capital Partners for the Tour First tower in Paris**

**Wiesbaden, Munich, Paris, 6 October 2014** - Aareal Bank AG and pbb Deutsche Pfandbriefbank - acting as Joint Mandated Lead Arrangers - have co-underwritten a € 515 million senior loan facility to an affiliate of Beacon Capital Partners, LLC. The loan is secured on Tour First, the iconic office tower located in La Défense, Paris. By the way of syndication, the Senior European Loan Fund 1 managed by AEW Europe and M&G Investments as well as another banking partner, acceded to the loan facility as further lenders.

In this transaction, Aareal Bank AG also acted as Documentation and Coordination Agent and pbb Deutsche Pfandbriefbank is the Facility and Security Agent. The transaction was completed on 11<sup>th</sup> September 2014.

With 50 upper floors and a total height of 231 meters, Tour First is the tallest office building in France. The property was comprehensively refurbished between 2008 and 2011. Of the total lettable area some 83% is let to well known international companies, such as EY and Euler Hermes.

**Martin Vest**, Managing Director, Aareal Bank AG, said: "This transaction is a further proof of our strong commitment to France being one of our core markets in Europe. We appreciate to continue the cooperation with Beacon Capital Partners as well as with pbb while the transaction allows us to pursue the growth of our portfolio in France."

**Norbert Müller**, Head of Real Estate Finance Continental Europe West, commented: "pbb knows the asset and has known the client for many years. We are proud to have arranged this complex financing structure together with renowned banking partners. The transaction demonstrates the strong appetite of pbb Deutsche Pfandbriefbank to underwrite significant loan amounts in order to support our clients in France, a core market for pbb."

**Jean-Marc Besson** of Beacon Capital Partners said: "We're pleased to continue our relationships with Aareal Bank and pbb."

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### **Aareal Bank**

Aareal Bank AG, whose shares are traded in Deutsche Börse's MDAX segment, is a leading international property specialist. The Bank concentrates its business activities on the Structured Property Financing and the Consulting/Services segments. The Structured Property Financing segment encompasses all of Aareal Bank's property financing and funding activities. In this segment, the Bank facilitates property investment projects for its domestic and international clients, within the framework of a three-continent strategy covering Europe, North America and Asia. In the Consulting/Services segment, Aareal Bank offers the commercial property and housing industry services and products for managing residential property portfolios and processing payment flows. [www.aareal-bank.com](http://www.aareal-bank.com)

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://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.

### **Beacon Capital Partners**

Beacon Capital Partners, LLC ("Beacon") is a real estate investment firm headquartered in Boston with offices in Los Angeles, New York, San Francisco, Seattle, Washington, D.C., Paris, Luxembourg, and London. Beacon and its predecessor companies have been actively involved in the real estate business for over sixty-five years with an established reputation as a high-quality property owner, operator, and developer of urban office and mixed-use projects. Beacon was formed in January 1998, following the merger of the predecessor public company, Beacon Properties Corporation, with Equity Office Properties Trust. Since its establishment, Beacon has sponsored seven investment vehicles representing over \$11 billion of aggregate equity capital from various endowments, foundations, pension funds, and other institutional investors. Beacon's "value-added" investment strategy has a primary focus on office buildings located in a select number of target markets.