

Press Release



pbb provides financing for Wöhr + Bauer GmbH

Munich, 7 October 2014 – pbb Deutsche Pfandbriefbank has provided the Wöhr + Bauer Group with a loan to finance the purchase of the “Tower property” at the exhibition centre in Riem, as well as for the subsequent construction of an office building with approximately 23,000 m² gross floor space and the renovation of the old airport control tower.

The office complex, which should be finished by the end of 2016 / beginning of 2017, is almost completely leased to the developer and manufacturer of software based medical technology, Brainlab AG, and will be used as the company's new headquarters. The transaction for the funding of this development at Munich's former airport closed in September 2014.

Gerhard Meitinger, Head of Real Estate Germany at pbb Deutsche Pfandbriefbank, said: „This financing underlines pbb Deutsche Pfandbriefbank's strong market position for the funding of development measures in its Munich home market. Wöhr + Bauer are building a modern, functional and exceptional office property which will include the existing control tower in a prominent position.”

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Wöhr + Bauer GmbH (W+B) is a leading developer of premium real estate in top city locations, often in connection with challenging underground parking solutions. Founded in Munich in 1991 as a joint venture of the companies of Bauer und Wöhr, the enterprise today is owned in equal shares by the three GmbHs of Bauer, Wöhr und Roeck. Bauer GmbH is a 99% subsidiary of Bauer AG that is listed in Frankfurt and looks back on more than 200 years of experience in machine and special underground engineering. Otto Wöhr GmbH was founded in 1902 and is a family-run enterprise with a worldwide presence in the area of mechanical and fully automatic high-tech parking systems.

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.

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