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Press Release

pbb provides a € 50 million investment facility to Tristan Capital Partners for the acquisition of the Neukölln Arcaden

Munich/London, 10 February 2015 - pbb Deutsche Pfandbriefbank agreed a € 50 million medium-term acquisition facility for a fund advised by Tristan Capital Partners for its acquisition of the shopping centre "Neukölln Arcaden" in Berlin. pbb is acting as sole lender and hedge provider for the facility, which closed in January 2015.

The fund, Curzon Capital Partners III, purchased the Neukölln Arcaden from a German fund. The center opened in 2000 and is located in the main shopping street of this district. The asset comprises seven floors and the basement. The two upper floors are used for 650 parking spaces. The retail area covers around 22,156 sqm from the basement to the 2nd floor. The 3rd floor is occupied by cinema with nine screens with an area of 6,000 sqm and the city library is on the 4th and 5th floor with an area of 4,000 sqm. The main tenants include Media Markt and fashion retailers such as New Yorker.

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 Tristan Capital Partners in this acquisition in Germany, one of our key target markets. The transaction adds to a number of deals Tristan and pbb have done together in recent years."

Ali Otmar, Managing Director of Investments at Tristan Capital, said: "This is the fourth property acquired in Berlin by funds managed by Tristan Capital in the last 18 months, reflecting how much we like the dynamics of the market in the German capital. Neukölln is undergoing a wave of regeneration, which raises the potential for asset management initiatives to enhance the value of this asset."

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Notes for editors:

Tristan Capital Partners www.tristancap.com is an employee-owned investment management boutique specialising in public and private market real estate investment strategies across the UK and Continental Europe. Tristan is the Portfolio Manager for Curzon Capital Partners III and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and European Property Investors Special Opportunities 3, LP. Its pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of €5 billion. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Barcelona and Warsaw.



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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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