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Press Release

pbb provides financing to a fund managed by Standard Life Investments

- SEK 275 million medium-term loan facility provided towards the acquisition of Ingelsta Retail Park in Norrköping, Sweden

Munich, 28 June 2016 – pbb Deutsche Pfandbriefbank has provided a medium-term acquisition facility of SEK 275 million (approx. € 30 million) to the Standard Life Investments European Real Estate Club II L.P. (Euro Club II). The loan was provided to finance the acquisition of Ingelsta Retail Park, a 37,000 sqm retail park located in Norrköping, Sweden. The transaction closed in June 2016.

Ingelsta Retail Park is a modern purpose built retail park constructed in 2006, located within the Ingelsta retail area which is the dominant retail cluster in Norrköping. The 37,000 sqm retail park consists of two properties collectively known as Ingelsta Handelscentrum (Ingelsta Retail Park) and is anchored by well-known retail chains such as Bauhaus, Willy's, Jula, and Rusta.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is very pleased to again support Standard Life Investments in a transaction. Ingelsta Retail Park benefits from a prominent location in the area with good visibility. The Nordic Countries are strategic markets for pbb. We continue to see strong interest from both international and domestic clients."

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Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European commercial real estate and public investment lender. It is the largest issuer of Pfandbriefe and an important issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG is listed on the Frankfurt Stock Exchange.

In addition to Germany, the main business focus is on the UK, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its customers a strong local presence with expert knowledge across the whole spectrum of the financing process. As a result of its competencies in loan structuring, its cross-border approach and co-operation with funding partners, pbb is able to complete both complex financings and cross-border transactions.