

Press Release



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pbb provides €100 million in financing to TAG Immobilien AG

- Refinancing of residential real estate portfolio in Germany
- pbb leverages its sizeable portfolio financing expertise
- Meitinger: "pbb is a seasoned provider with extensive expertise in complex portfolio financings"

Munich, 12 July 2016 – pbb Deutsche Pfandbriefbank has provided financings in a total amount of €100 million to various property companies of TAG Immobilien AG ("TAG"). TAG has used the funds to refinance a real estate portfolio predominantly invested in residential properties. The closing of the transaction took place in June 2016.

The portfolio comprises a total of 72 properties with more than 3,200 flats, 76 commercial units and 523 parking spaces in the German Federal states of Bremen, Lower Saxony, Saxony, Saxony-Anhalt, Schleswig-Holstein and Thuringia. The aggregate rentable space of the portfolio amounts to some 209,000 m², with approximately 200,000 m² in residential space and the remaining 9,000 m² being used for commercial purposes.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is a seasoned provider with extensive expertise in complex portfolio financings. As experts for complex structures, the Bank is always ready to finance residential portfolios. TAG Immobilien is a long-standing client of pbb, with in-depth market knowledge. We were thus happy to support the company with this transaction."

Martin Thiel, CFO of TAG Immobilien AG, added: "We are delighted that we were able to implement this refinancing exercise quickly and professionally – with pbb, as our banking partner over many years. Long-term financings from partner banks will remain a key element of our business model in the future."

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About pbb Deutsche Pfandbriefbank

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.

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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.

About TAG Immobilien AG

TAG Immobilien AG is a listed company, with a corporate history going back over more than 125 years. Its shares are listed in the MDAX[®] index. TAG Immobilien AG's main locations can be found in the metropolitan areas of Hamburg and Berlin, in the Salzgitter and Thuringia/Saxony regions, as well as in North Rhine-Westphalia. At present, TAG manages some 80,000 residential units as well as associated commercial space, garages, and parking spaces. TAG's objective is to enhance living quality for its tenants. For instance, TAG adapts its properties to modern residential needs, has a clear commitment to the surroundings of residential quarters, and promotes good neighbourhood relations. The company keeps vacancies to a minimum, and preserves continuous upward valuation of its overall portfolio through the diligent management of its properties and forward-looking portfolio development.