

Press Release

pbb Deutsche Pfandbriefbank and Investitionsbank Berlin continue their cooperation over the financing of housing projects in Berlin

- New master credit line agreed upon
- Meitinger: "Agreement facilitates the financing of investments in Berlin at attractive terms"
- Tied: "Cooperation with banks, supporting the institutional housing sector in Berlin"

Berlin/Munich, 3 November 2016 – pbb Deutsche Pfandbriefbank and Investitionsbank Berlin (IBB) continue their cooperation over the financing of housing projects in Berlin. Under the agreement, IBB has once again granted a master credit line (global loan) of € 65 mn to pbb, which will use the funds to refinance loans to Berlin-based housing and real estate companies. The global loan from IBB is to cover the portions of such loans not eligible for inclusion in Pfandbrief cover. This allows pbb, the specialist real estate finance house, to support the Berlin real estate market with financing at special terms and conditions. The two banks entered into the first master agreement of this kind in 2013.

Gerhard Meitinger, Head of Real Estate Finance, at pbb Deutsche Pfandbriefbank, said: "As a specialist bank for real estate finance, pbb supports clients in Berlin with its particular sector expertise. Through this master credit line, we combine the benefits of attractive Pfandbrief funding terms with the refinancing terms offered by IBB as a public-sector bank. This will enable us to support selected eligible investments of housing and real estate companies in Berlin."

Andreas Tied, Head of Real Estate and Urban Development at Investitionsbank Berlin, added: "This cooperation with Deutsche Pfandbriefbank will reduce financing costs for housing enterprises – ultimately, it will benefit rents in the financed properties. With pbb, we have found a powerful and experienced partner for implementing these tasks."

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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, France and Scandinavia; it is also active in further selected European countries. It has assumed key tasks in financing the real estate sector; furthermore it supports the public sector with financings for projects and measures designed to enhance public infrastructure.

Investitionsbank Berlin (IBB) is the business development bank of the Federal State of Berlin. It supports the capital city's small and medium-sized enterprises, including real estate development, with subsidies, a variety of loan products and equity investments. For real estate development, IBB focusses on new construction, refurbishments and maintenance, e.g. modernizing insulation of buildings. Working in close cooperation with all of the commercial banks active in Berlin, it aims to develop targeted and tailored solutions for clients.