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Press Release

€64 million investment financing for AEW Europe

- Acquisition of a portfolio of four business parks located in Paris region
- Portfolio comprises 53 assets located in strategic and mature markets

Munich/Paris, 21 February 2017 – pbb Deutsche Pfandbriefbank has provided a six year acquisition facility of €64 million to several property companies held by a dedicated Holding company managed by AEW Europe. The transaction closed end of December 2016. pbb acted as arranger and sole lender under the facility.

The facility finances the acquisition of a portfolio of four business parks in the Paris region (Villebon, Evry, Antony and Cergy). The portfolio comprises 53 buildings totalling around 220.000 m² (59% Office and 41% light industrial) and occupied by over 200 tenants.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "This deal further consolidates the existing good relationship with AEW and finances an attractive asset base in a core market for the bank."

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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.