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Press Release

pbb provides £147million financing to Prologis UK Logistics Venture SCSp

- Facility finances seven newly constructed or to be constructed logistics assets located across the United Kingdom
- Deal indicative of continued strong performance of UK logistics sector

Munich/London, 1 March 2017 – pbb Deutsche Pfandbriefbank has provided a £147 million facility (approx. €174 million) to subsidiaries of Prologis UK Logistics Venture SCSp (UKLV), a joint venture with CBRE Global Investment Partners, managed by Prologis UKLV GP Sàrl. The transaction closed at the end of February.

The proceeds of the facility are used to refinance three newly constructed logistics distribution centers, and to finance the development of four additional logistics distribution centers.

The assets are located throughout the United Kingdom in established prime logistics locations. The development properties are entitled development sites for which vertical construction has commenced or will commence in the near term in order to provide approximately 1.25 million square feet of logistic use accommodation.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: “ Prologis has been a very important client for pbb across Europe for many years. We are particularly pleased to support their newly formed joint venture with CBRE Global Investment Partners. This opportunity allowed us to bring our structuring skills to bear on a combined investment and development facility in a growth sector of the UK real estate market which is very attractive for institutional investors. The transaction is an indicative of the continued strong performance of the UK logistics sector.”

“pbb’s structuring capabilities and development underwriting expertise provide Prologis UK Logistics Venture with a flexible financing facility that meets our requirements” said **Christian Nickels-Teske**, Head of Treasury Europe and Capital Markets, Prologis. “This transaction expands our long-standing relationship with pbb Deutsche Pfandbriefbank, a trusted and reliable partner.”

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Notes 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.



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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.