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## News Release

### **pbb provides €63 mn medium term credit facility to CBRE PFCEE for the refinancing of the “Wars Sawa Junior” retail center in Warsaw**

**Munich/London/Warsaw, 17 August 2017** – pbb Deutsche Pfandbriefbank provided an investment facility of €63 million to CBRE Property Fund Central and Eastern Europe (CBRE PFCEE), an investment fund focusing on retail assets in Poland and Slovakia, managed by CBRE Global Investors. CBRE PFCEE will use the proceeds for the refinancing of the well-known shopping center “Wars Sawa Junior” in Warsaw. The transaction closed in August 2017. pbb acted as arranger and sole lender under the facility.

CBRE Global Investors are one of the leading investment managers globally, and in Europe they are the second largest non-listed retail manager with 75 shopping centres in their portfolio.

Wars Sawa Junior is prominently located in the city centre of Warsaw directly opposite of the Palace of Culture. It was built at the turn of the 1960s and 70s and was the first department store to open in Warsaw, and was later converted into a shopping center. The asset offers a gross lettable area of over 37,000 sq m in retail and office space. It is currently almost fully let to a mix of international and national tenants.

**Charles Balch**, Head of International Clients, UK & CEE at pbb Deutsche Pfandbriefbank said: “We are very pleased to support CBRE PFCEE in this Polish retail refinancing, and we are looking forward to other transactions with them, both in Poland and Slovakia. The deal underlines our continued strong interest in the CEE real estate markets, and it was a particularly interesting to be involved in a landmark building of this nature in Poland.”

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#### **Note to editors:**

pbb Deutsche Pfandbriefbank ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) is a leading European commercial real estate and public investment lender. It is a leading 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.