

## News Release



### **pbb provides SEK 1.4 bn for acquisition of residential properties in Stockholm**

**Munich/Stockholm, 17/10/2017** – pbb Deutsche Pfandbriefbank has provided a 5-year term loan facility of SEK 1.44 billion to Heimstaden Bostad for the financing of an acquisition of four newly built and two newly refurbished residential properties in Stockholm. Pbb acted as agent and sole lender.

The portfolio encompasses 57,000 sqm residential area which corresponds to over 1,100 apartments. All of the assets are located in fast-growing parts of Stockholm (Råcksta, Flemingsberg and Haninge) with very good access to public transport.

The transaction financed by pbb is a part of a larger deal where Heimstaden Bostad acquires properties from Heimstaden AB, Fredensborg A/S and Alecta. Heimstaden is one of the largest residential real estate companies in the Nordics and acquires, develops and manages real estate in Sweden, Norway and Denmark.

**Norbert Müller**, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, said: "Residential properties in Stockholm are an attractive asset class with high demand from tenants. Due to the continued growth of Stockholm as well as Sweden, the Nordic region remains a key strategic market for pbb. We are also very pleased to build a relationship with Heimstaden."

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

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) is a specialist lender for commercial real estate finance and public investment finance in Europe and the United States of America. pbb is a major issuer of Pfandbriefe, which makes it also an important player in the European covered bond markets overall. pbb is listed on the Frankfurt Stock Exchange.

In *real estate finance*, the bank's primary target of new business is professional real estate investors and developers. Core asset classes financed include office, retail, residential, logistics/warehouse properties and hotels. The regional focus is on Germany, the UK, France, the Nordic Countries, selected countries in Central and Eastern Europe and Spain. pbb is also active in selected regions in the US.