



DEUTSCHE  
PFANDBRIEFBANK

## News Release

### **pbb provides €66 million medium term credit facility to REICO IS ČS for the acquisition of Proximo 1 office building in Warsaw**

**Munich/London/Prague/Warsaw, 09 August 2017** – pbb Deutsche Pfandbriefbank provided an investment facility of €66 million to the open-ended fund ČS nemovitostni fond, the biggest real estate fund on the Czech market. It is managed by REICO investiční společnost České spořitelny, a.s.. ČS nemovitostni fond will use the proceeds for the acquisition of the newly built Proximo I office building in Warsaw from developer and vendor Hines. The transaction closed in August 2017. pbb acted as arranger and sole lender under the facility.

Proximo I is one of two A-class office blocks in the Proximo complex in the dynamically developing Wola district on the outskirts of the Warsaw Central Business District. It is located next to Warsaw's major public transport hubs with a number of tram and bus lines, complemented with Fast Urban Rail and Warsaw Commuter Rail. The building was designed by UK-based Rolfe Judd and featuring unique interior designs by Italian Pininfarina. The asset offers a gross lettable area of over 29,000 sq m. 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 REICO IS ČS in this Polish office acquisition, and we are looking forward to other transactions with them, both in Poland and the Czech Republic. The deal underlines our continued strong interest in the CEE real estate markets, and Poland in particular."

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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.