

TRANSACTION ANNOUNCEMENT

Aareal Bank arranges €358 million financing for one of the largest shopping malls in Northern Europe

Wiesbaden, 18 November 2025 – Aareal Bank has successfully arranged a €358 million refinancing for Mall of Tripla, a part of Finland’s landmark Tripla complex in Helsinki. Jointly provided by Danske Bank and OP Corporate Bank as co-lenders, the strategic refinancing optimises the capital structure and replaces the original construction loan in 2016.

Mall of Tripla is an urban centre located in Pasila, Helsinki. Opened in 2019 alongside a rebuilt railway station, it is well-known as Finland’s most accessible meeting point. With a total leasable retail area of about 85,000 square metres, it is one of the largest shopping malls by leasable space in Northern Europe. Attracting around 30 million visitors annually and hosting over 200 brands, Mall of Tripla serves as a major commercial hub offering a diverse range of services and strong appeal to both businesses and consumers. As the property holds a LEED Platinum certification, the financing has been structured in line with Aareal Bank’s Green Financing Framework.

The shopping mall is a central element of the Tripla complex, a three-block urban centre, combining 50,000 square metres of office space, a 430-room hotel, over 400 apartments accommodating around 1,000 residents, a major public transport hub, and 2,300 parking spaces.

“We are pleased to celebrate the successful refinancing of Mall of Tripla. The shopping centre stands out as a benchmark for the retail sector across the Nordics, demonstrating how sustainable centres can combine shopping with unique experiences,” said Patrik Lundström, General Manager Nordics at Aareal Bank AG. “It further illustrates the advantages of a mixed-use approach, integrating offices, residences, hospitality, and transport hubs within a single urban complex.”

Kenneth Nyman, Chairman of the Board of Mall of Tripla, comments: “It has been a pleasure to witness the vast liquidity in the current financing market for top-notch shopping centres. When a shopping centre operates successfully and generates stable cash flow, lenders can offer highly competitive terms and solutions.”

The transaction underscores Aareal Bank’s continued commitment to the retail sector and its support for leading sponsors in refinancing distinctive assets in top global destinations.

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About Aareal Bank

Aareal Bank AG, headquartered in Wiesbaden, is a leading international property specialist. The Bank uses its expertise to identify trends, challenges and opportunities at an early stage, and to exploit them for the benefit of its stakeholders. It provides financings, banking services and payments solutions for the property sector and related industries, and is present across three continents, Europe, North America and Asia. Aareal Bank’s business strategy focuses on sustainable business success, with environmental, social and governance (ESG) aspects as an integral part of this strategy.

Aareal Bank comprises the business segments Structured Property Financing and Banking & Digital Solutions. The Structured Property Financing segment contains the property financing and refinancing activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Banking & Digital Solutions segment, Aareal Bank supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking.