



Press Release

Contact:
Aareal Bank
Sven Korndörffer
Phone: +49 611 348-2306
sven.korndorffer@aareal-bank.com

Christian Feldbrügge
Phone: +49 611 348-2280
christian.feldbruegge@aareal-bank.com

Morgan Stanley
Hugh Fraser
Phone: +44 20 7425-3923
hugh.fraser@morganstanley.com

Club-Deal: Aareal Bank and Morgan Stanley jointly arrange financing of € 210 million for Défense Plaza office building in Paris

Wiesbaden/Paris, 17 August 2011 - Aareal Bank and Morgan Stanley have jointly arranged the financing of Défense Plaza, an office building in Paris, for a total amount of € 210 million. Aareal Bank acquired the € 195 million senior tranche, initially provided by Morgan Stanley, with a junior lender contributing a further € 15 million to the deal. Aareal Bank is acting as Facility, Payment and Security Manager. The financing was arranged for a joint venture between US property investment companies Beacon Capital Partners and Northwood Investors. Beacon originally acquired the building in 2006.

This prime Paris office building was constructed in 2005 by the renowned developer HRO. It provides 31,160 sqm of lettable floorspace across 14 storeys and is fully let to major international tenants. The building has been awarded the certification "HQE" (Haute Qualité Environnementale), a green building certification valid in France. Défense Plaza is located west of Paris at the centre of "La Défense", the largest purpose-built business office district in Europe.

"The financing of the Défense Plaza is an outstanding example of Aareal Bank's long-standing and intensive commitment in France. We have been operating in France for almost 30 years now and have become an integral part of the market", says Dirk Große Wördemann, Member of the Management Board of Aareal Bank AG. "In addition, this club deal confirms our excellent and successful cooperation with Morgan Stanley."

Note to editorial offices: A photo about this press release is available through the home pages of Aareal Bank (www.aareal-bank.com).

Aareal Bank

Aareal Bank AG is one of the leading international specialist property banks. The Aareal Bank share is included in Deutsche Börse's mid-cap MDAX index. Aareal Bank operates on three continents: leveraging its successful European business model, the bank has established similar platforms in North America and in the Asia-Pacific region. It provides property financing solutions in more than 20 countries.

Morgan Stanley

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. Morgan Stanley is a global leader in the origination, financing, securitisation and trading of both commercial mortgages and commercial mortgage backed securities (CMBS). As a direct lender, Morgan Stanley provides expedient and attractively priced fixed and floating rate financings on a broad range of stabilised commercial property types worldwide. For further information about Morgan Stanley, please visit www.morganstanley.com.