



Press Release

Contacts:

Aareal Bank

Sven Korndörffer

Phone: +49 611 348-2306

sven.korndoerffer@aareal-bank.com

Christian Feldbrügge

Phone: +49 611 348-2280

christian.feldbruegge@aareal-bank.com

Aareal Bank finances luxury hotel portfolio in France

Wiesbaden, 13 December 2011 – For the refinancing of a French hotel portfolio, Aareal Bank has extended a loan in the amount of € 367,5 million to Groupe du Louvre. The portfolio comprises four luxury hotels of the hotel group Concorde Hotels & Resorts. Groupe du Louvre belongs to Starwood Capital Group, an international investment company with its corporate headquarters in Greenwich, USA.

The hotels are situated in Paris, Cannes and Nice and are renowned for their first-class locations, their historical buildings and their high-class service. The 5-star Hôtel du Louvre, a grand hotel in the heart of Paris, has a unique relationship with the city's culture and the arts: each one of its four facades looks out on a famous monument - the Louvre Museum, Opera Garnier, the state theatre Comédie Française and the place du Palais Royal. The 4-star Hôtel Concorde La Fayette is also located in Paris, not far from the Champs-Élysées, and its 33 floors offer a spectacular view of Paris and the Eiffel Tower. The 5-star Hôtel Martinez is located in Cannes in the south of France. It is famous for its eminent position on the famous seaside boulevard "La Croisette". Lastly, the 5-star Hôtel Palais de la Méditerranée is one of the prime addresses in Nice, its trademark being its perfectly maintained white art deco façade from the 1930s.

"With this hotel portfolio financing, Aareal Bank once again proved its expertise as an international property financier with special knowledge in the area of hotel financings," said Christof Winkelmann, Managing Director Special Property Finance at Aareal Bank. "This deal is characterised in particular by the outstanding properties included in the portfolio and by the very good cooperation with our client Starwood Capital."

Note to editors: *Photos illustrating this press release are available in the section "Media Relations" of the Aareal Bank home page (www.aareal-bank.com).*

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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.