



Aareal Bank

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Press Release

Consortium lead-managed by Aareal Bank refinances a loan of € 650 million for commercial property portfolio in Poland

Wiesbaden, 29 April 2013 – Aareal Bank has refinanced a loan of € 650 million in Poland for a commercial property portfolio together with Helaba, Deutsche Pfandbriefbank AG, Hypothekenbank Frankfurt AG, Bank Zachodni WBK S.A. (member of the Santander Group) and Bank Pekao S.A. The borrowers are various special-purpose entities of an investor consortium consisting of Apollo RIDA, AREA Property Partners and AXA Group. The transaction is deemed to be the biggest commercial property financing operation in Central and Eastern Europe (CEE) in the last few years.

The portfolio comprises 28 shopping centres, retail parks and hypermarkets across Poland with a net lettable area of just under 708,000 square metres. The properties are largely leased to affiliates of Metro AG. The value of the portfolio is around € 1.2 billion

In this club deal, Aareal Bank as Mandated Lead Arranger, Facility and Security Agent has taken on a loan tranche of € 250 million. Helaba and Deutsche Pfandbriefbank functioned as Co-Arranger, providing € 100 million each. The three other banks have taken part as lenders in the syndicate with differing loan totals. Apart from the senior tranche of € 650 million, the total refinancing includes a further subordinated loan of € 55 million, which members of the investor consortium are providing.

"We are happy that we have been able to realise this complex transaction with such well-known clients and partners", said Karl Wilson, General Manager Central & Eastern Europe of Aareal Bank AG. "This has been possible thanks mainly to the excellent cooperation of all those involved."

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Aareal Bank AG, whose shares are traded in Deutsche Börse's MDAX segment and which celebrates its 90th anniversary this year, is a leading international property specialist. The bank concentrates its business activities on the Structured Property Financing and the Consulting/Services segments. The Structured Property Financing segment comprises the bank's property financing and funding activities. Within the scope of its three-continent strategy, the bank facilitates property projects in Europe, North America and Asia for its German and international clients. In the Consulting/Services segment, Aareal Bank offers services and products for managing residential property portfolios and processing payment flows to the institutional housing industry.