

Presseinformation

Aareal Bank AG and Helaba provide €280 million (SEK 2.5 billion) financing to support Starwood Capital's acquisition of a retail portfolio in Sweden

Wiesbaden, Frankfurt, 19.11.2013 – Aareal Bank AG and Helaba have jointly underwritten a €280 million (SEK 2.5 billion) senior acquisition facility to finance the acquisition of seven prime located retail parks and shopping gallerias in Sweden from Kooperativa Förbundet (“KF”). The purchase price amounted to €446 million (SEK 3.9 billion). The properties have been acquired by an affiliate of Starwood Capital Group. Vencom joined Starwood as a minority investor and will serve as the local operating partner for the properties. The transaction closed on November 19th, 2013. Aareal Bank AG and Helaba are acting as Joint Arrangers, Aareal Bank carries out the role as Facility Agent and Security Agent.

Located throughout Sweden's four largest cities – Stockholm, Gothenburg, Malmo and Uppsala — the seven properties comprise of c. 205,000 square meters. The transaction further includes existing building rights for additional c. 70,000 square meters of retail space. The properties are currently 96 percent leased and each location is anchored by a Coop, Sweden's second-largest supermarket chain. In addition to Coop, the tenant roster is made up of well-known Swedish and international retailers like XXL, MediaMarkt, H&M and Systembolaget.

“Thanks to the very close client relationship and excellent cooperation between Helaba and Aareal Bank, we were able to successfully close this acquisition financing”, said Christof Winkelmann, Managing Director – Special Property Finance at Aareal Bank.

“We are pleased to support Starwood also with this transaction and expand our relationship”, said Michael Kröger, Managing Director International Real Estate Finance at Helaba.

Aareal Bank

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 encompasses all of Aareal Bank's property financing and funding activities. In this segment, the Bank facilitates property investment projects for its domestic and international clients, within the framework of a three-continent strategy covering Europe, North America and Asia. In the Consulting/Services segment, Aareal Bank offers the institutional housing industry services and products for managing residential property portfolios and processing payment flows.

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Helaba

Helaba is a German Landesbank headquartered in Frankfurt and Erfurt and at important financial centres worldwide. As a balance-sheet lender with a sustainable business model, real estate lending is focused on commercial properties in Germany, Europe and the US. Helaba started business in Northern Europe in 2006. The bank finances office, retail and logistics properties in Sweden, Finland, Denmark and Norway for local customers and international investors.

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