



Press release

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Aareal Bank and Allianz Real Estate cooperate in high-volume syndicated loan

Wiesbaden, 27 July 2015 – Allianz Real Estate participated in a high-volume financing of a pan-European office property portfolio arranged and underwritten by Aareal Bank. The share of Allianz Real Estate in this senior financing (totalling € 630 million) amounts to € 365 million. The borrower is NorthStar Realty Finance Corp. who acquired the portfolio with a total value of € 1.1 billion. Aareal Bank acted as Arranger, Agent and Sole Underwriter for this facility, as already reported in its press release dated 17 April 2015.*

The transaction is one of the largest syndicated loans agreed between banks and institutional investors in Europe and one of the largest financings provided by a German insurance company in this market to date. For Allianz Real Estate, this is the first time that they are financing a cross-border, pan-European portfolio with tranches in various currencies.

The portfolio with a gross leasable area of around 186,000 square meters is comprised of eleven office buildings in major cities of seven European countries, namely in Belgium (Brussels), Germany (Hamburg), France (Paris), the United Kingdom (London), Italy (Milan), Netherlands (Amsterdam and Rotterdam), and Sweden (Gothenburg). All buildings benefit from a very good tenant mix.

Both syndicate partners were highly pleased with the transaction which was completed quickly and smoothly, thanks to the professional cooperation of all parties involved.

"This syndication is another milestone in Aareal Bank's cooperation with leading insurance companies such as Allianz. At the same time, it reflects our aim to win over and establish institutional investors as syndicate partners, alongside banks," declared Christian Schmid, Managing Director, Business and Syndication Management at Aareal Bank.

Roland Fuchs, Head of European Real Estate at Allianz Real Estate GmbH said: "Investing into this high-volume, pan-European facility is in line with the growth and diversification strategy of European Allianz companies in the property sector. Our cooperation with Aareal Bank has been successful, in particular with regard to structuring and documentation requirements specific to the insurance industry."

* Note to editorial offices: Further information on the financing is available in the Aareal Bank press release dated 17 April 2015: <http://www.aareal-bank.com/en/media-relations/press-information/archive/2015/>

Aareal Bank Group

Aareal Bank Group, headquartered in Wiesbaden, Germany, is one of the leading international property specialists. It is active across three continents - in Europe, North America and Asia. Aareal Bank AG, whose shares are included in Deutsche Börse's MDAX index, is the Group's parent entity. It manages the various entities organised in the Group's two business segments: Structured Property Financing and Consulting/Services. The Structured Property Financing segment encompasses all of Aareal Bank Group'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 Group offers clients – particularly from the housing industry and the commercial property sector – services and products for managing residential property portfolios and processing payment flows.