



Press Release

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Aareal Bank arranges € 215 million financing for a European hotel portfolio

Wiesbaden, 13 November 2015 – Aareal Bank AG has provided a cross-border financing in the amount of € 215 million for the purchase of a European hotel portfolio. The borrower is a joint venture between affiliates of Benson Elliot Capital Management LLP, Walton Street Capital L.L.C. and Algonquin SA.

Aareal Bank acted as Lender, Arranger and Agent for the five-year facility, and was also retained as hedge counterparty and Security Agent. The portfolio comprises four premium hotels in top locations, with an aggregate of around 1,000 rooms: the Westin Palace in Milan, the Westin Europa & Regina in Venice, the Hotel Pullman Paris Centre - Bercy, as well as Le Méridien Grand Hotel in Nuremberg.

"With this complex transaction, we were able to provide our client with a tailor-made financing for the cross-border hotel portfolio. Aareal Bank thus substantiates its competence as an international provider of property finance, with proven expertise in hotel financings", said Christof Winkelmann, Managing Director Special Property Finance at Aareal Bank.

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.