



Aareal Bank

Press Release

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Aareal Bank arranges € 447 million financing for a European hotel portfolio

Wiesbaden, 14 November 2018 – Aareal Bank AG has provided a five-year financing of € 447 million for a European hotel portfolio managed by Swedish hotel property company Pandox AB. The portfolio comprises a total of 14 high-quality hotels in the upper full-service segment, in first-class locations in Austria, Belgium, Germany, and the Netherlands, with a total of approximately 3,600 rooms – including the Crowne Plaza Brussels – Le Palace, the Radisson Blu in Cologne, and the Park Hotel Amsterdam.

The Bank had already provided a € 270 million financing for a part of the portfolio (excluding the Belgian hotels) in December 2016. Building on the existing business relationship, Aareal Bank was now in a position to finance the expansion of the portfolio to include the seven Belgian hotels, and extending the facility by five years.

"We are delighted about the confidence Pandox has shown by expanding the portfolio with us and extending the facility by another five years", said Christof Winkelmann, member of the Management Board of Aareal Bank: "The exposure underlines our expertise regarding complex pan-European hotel portfolios covering multiple jurisdictions."

Aareal Bank Group

Aareal Bank Group, headquartered in Wiesbaden, is a leading international property specialist. It provides smart financings, software products, and digital solutions for the property sector and related industries, and is present across three continents: 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 its Consulting/Services segment Aareal Bank Group offers its European clients from the property and energy sectors a unique combination of specialised banking services as well as innovative digital products and services, designed to help clients optimise and enhance the efficiency of their business processes.