

PRESS RELEASE

Aareal Bank provides loan to Ghelamco Group to refinance a completed development project in Warsaw

Wiesbaden, 26 August 2021 – Aareal Bank announces the closing of a financing agreement with international real estate investor and developer Ghelamco Group at the end of the second quarter of 2021. As sole agent, arranger and lender, Aareal Bank is providing a senior loan in the amount of €312.5 million to the family-owned real estate group, which is mainly active in the office, residential, retail, leisure and logistics markets.

The loan will be used to refinance a newly constructed development located in the western part of the dynamic business district in Poland's capital. The project comprises modern, high-quality and high-rise buildings in a multi-functional complex, known as "The Warsaw HUB": there are two 130-meter office buildings, together with an 86-meter hotel tower connected by a common podium. The complex is the most innovative project completed by Ghelamco and combines all functions necessary for the operation of a modern business. The 118,000 sqm of floor space includes top-class office and co-working spaces, a conference centre, the Crowne Plaza and Holiday Inn Express hotels, retail and service premises and a fitness club.

The International WELL Building Institute™ (IWBI) has officially confirmed that the offices, retail spaces and hotels of The Warsaw HUB complex are among the safest in the world, awarding them with a WELL Health-Safety Rating. The three buildings are BREEAM pre-certified. Once all the required certificates are in place, the loan will be converted into a contract in accordance with Aareal Bank's Green Finance Framework.

Christof Winkelmann, Member of the Management Board of Aareal Bank, stated: "We are very proud to have closed this agreement with Ghelamco, who are not only a leading European real estate investor, but especially an outstanding developer in the Polish market. Ghelamco was at the forefront of European companies that entered the commercial real estate market as early as 1991. As such they have shaped the cityscape of Warsaw with award-winning modern buildings, while pioneering the establishment of sustainable standards in the Polish real estate market."

Jarosław Jukiel, Financial Director and Member of the Management Board of the companies within Ghelamco in Poland added: "We are very proud to work with Aareal Bank once again. Obtaining such large bank refinancing for The Warsaw HUB confirms the developer's stability and reflects the project's attractiveness".

Ghelamco was advised by Deloitte Legal. Aareal Bank was advised by CMS Cameron McKenna on legal matters, and Savills on valuation.

Additional photographs for editorial use can be downloaded [here](#).

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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/Pacific. Aareal Bank AG, whose shares are included in Deutsche Börse's SDAX index, is the Group's parent entity. It manages the various entities organised in the Group's business segments: Structured Property Financing, Banking & Digital Solutions, and Aareon. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Banking & Digital Solutions segment, Aareal Bank Group supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking. Its subsidiary Aareon, the leading supplier of ERP software and digital solutions for the European property sector and their partners, represents the third business segment. Aareon offers reliable, pioneering solutions in the fields of consulting, software and services to optimise IT-supported business processes, and to extend business models. The Aareon Smart World digital platform links businesses from the housing industry and related sectors with customers, staff and business partners, as well as connecting technical devices in apartments and buildings.