



DEUTSCHE  
PFANDBRIEFBANK

**Press Release**

Munich, 9 March 2011

**pbb Deutsche Pfandbriefbank and HypoVereinsbank finance  
HighLight Towers in Munich**

As Arranger, pbb Deutsche Pfandbriefbank and HypoVereinsbank have together structured a credit to the amount of EUR 224 million for the refinancing of HighLight Towers in Munich for Bürozentrum Parkstadt München Schwabing KG. pbb Deutsche Pfandbriefbank provided the larger share of the financing.

The object: "HighLight Towers" - as one of the few high-rise buildings in Munich – is a striking office building in Parkstadt Schwabing, near the Mittlerer-Ring-Road and the A9-Motorway. The two transparent high-rise buildings made of glass and steel are 126 and 113 meters respectively in height. They were designed by the renowned Chicagoan architect, Helmut Jahn, and were completed in 2004. The towers have an office space of approximately 82,600m<sup>2</sup> and a total of 750 parking spaces. 95% of the office space has been rented. Well-known tenants include Fujitsu Technology Solutions, Roland Berger Strategy Consultants, die Strabag and the Inside Hotel.

**Maria-Teresa Dreö**, Head of Real Estate Germany at HypoVereinsbank: "In light of the market environment which remains difficult, the funding of this highly attractive office building was a particular challenge. The focus for us was on a financing structure which was tailor-made for our customer. The financing of HighLight Towers is completely within the framework of our business strategy in which we concentrate on high quality, first class projects with top customers. Our very good capital resources helped us with this financing and are a stable basis for us to also be a reliable partner for our customers in the future."

**Dr. Bernhard Scholz**, Member of the Management Board at pbb Deutsche Pfandbriefbank and responsible for Commercial Real Estate Finance said: „This deal clearly shows pbb Deutsche Pfandbriefbank’s new strategy with regard to real estate finance. We are concentrating on pfandbrief-eligible core markets in Europe, with particular focus on Germany. Moreover, pbb is once again available for its customers as financier for large-volume transactions which we can provide together with partners or syndicate as necessary.”

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**About pbb Deutsche Pfandbriefbank**

pbb Deutsche Pfandbriefbank is the strategic core bank of HRE Group. The bank combines the Group's strategic assets and generates new business in its real estate finance and public finance segments. Its core funding vehicle is the Pfandbrief. pbb Deutsche Pfandbriefbank was formed in June 2009, as a result of the merger of DEPFA Deutsche Pfandbriefbank and Hypo Real Estate Bank. The company's registered office is Munich, Germany.

**About HypoVereinsbank**

HypoVereinsbank is part of UniCredit, a major international financial institution with strong roots in 22 European countries and an international network present in approximately 50 markets, with 9,500 branches and more than 160,000 employees. In the CEE region, UniCredit operates the largest international banking network with around 4,000 branches and outlets. HypoVereinsbank, one of the largest German banks, has about 20,000 employees and 780 branches.