



Press Release

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Aareal Bank provides financing to SEGRO European Logistics Partnership

Wiesbaden, 17 October 2013 – Aareal Bank has financed the French portfolio of SEGRO European Logistics Partnership (SELP), comprising 15 estates (27 buildings) with an aggregate floorspace of 556,800 m². The Bank acted as lender, arranger and agent for the € 140 million, seven-year facility.

SELP is a 50:50 joint venture between SEGRO, the UK logistics property specialists, and PSP Investments, one of Canada's biggest pension investment managers. Within the joint venture, SEGRO acts as venture manager, property manager, and developer.

SELP's overall portfolio consists of 34 logistics properties, having an aggregate floorspace of some 1.6 million m²; these properties offer modern distribution space in prime locations in France (36%), Poland (38%), Germany (13%), Belgium/Netherlands (9%) and the Czech Republic (4%). The portfolio has a high occupancy level of 96%, with a weighted residual term of approx. 6.75 years. Its aggregate market value is around € 1 billion.

"We are pleased that we were able to win SEGRO, one of the most successful players on the European logistics properties market, as a business partner with this large-sized transaction", said Christof Winkelmann, Aareal Bank's Managing Director, Special Property Finance. "The professional manner in which the deal was implemented is a strong validation of the quality of the parties involved."

"We are delighted to have begun a relationship with Aareal and are looking forward to the opportunity of continuing to develop this in the future as we grow the SELP venture", said Justin Read, Group Finance Director, SEGRO plc.

Aareal Bank

Aareal Bank AG, whose shares are traded in Deutsche Börse's MDAX segment and which celebrates its 90th anniversary this year, is a leading international property specialist. The Bank concentrates its business activities on the Structured Property Financing and the Consulting/Services segments. The Structured Property Financing segment encompasses all of Aareal Bank'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 offers the institutional housing industry services and products for managing residential property portfolios and processing payment flows.