



## Press release

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### **Aareal Bank and Bank of Montreal to cooperate on large-scale Canadian hotel portfolio**

Wiesbaden, 06 Dezember 2017 – Bank of Montreal is co-financing a Canadian hotel portfolio facility arranged and underwritten by Aareal Bank AG. On 7 July 2017 Aareal Bank had announced to provide a CAD 716 million facility with the intention to syndicate part of the loan to one or more strategic partners. The portfolio comprised 22 hotels in prime locations with an aggregate of 6,119 rooms across Canada, including major hubs such as Vancouver, Toronto, Montreal, Edmonton, Calgary and Quebec City.

“The new relationship with Bank of Montreal is an encouraging demonstration of a successful cross-continental cooperation with one of the key players in the Canadian market”, said Christof Winkelmann, Member of the Management Board at Aareal Bank.

Aareal Bank acted as Arranger, Lender, Agent and Administrator for the financing with a five-year term.

#### **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.