

## PRESS RELEASE

### **Aareal Bank expands partnership with APG and Scape through a new green loan**

Wiesbaden, 3 June 2022 – Aareal Bank announces the closing of a green financing agreement with Scape Living Plc, a UK Real Estate Investment Trust that is 100% owned by Dutch pension fund manager APG Asset Management NV. The GBP 157 million senior loan builds on an already successful relationship, comprising a refinancing of the existing Aareal loan on the Scape Mile End Canalside in London, as well as the financing of three additional Scape properties in Wembley and Guildford. The buildings were assessed under Aareal's Green Finance Framework, a third-party certified model that serves as a basis for future green lending offers and aligns the bank's credit portfolio towards sustainable criteria.

Michelle Weiss, Head of Hotel Properties at Aareal Bank, said: "Purpose-built student accommodation is a fast-growing sector in which we have been keenly growing over the past years. We are very pleased to continue our collaboration with an investor and operator as active and reputable in this space as APG and Scape, and we look forward to more of such opportunities to expand our student accommodation loan portfolio."

Featuring top-notch accommodation units, inviting communal spaces and 24/7 on-site support, the Scape properties offer quality living in prime locations. The 4-property, 1,488-bed portfolio is within a short commute to key universities in their respective cities including University College London (UCL), Queen Mary University and the University of Surrey. The additional assets had been acquired in 2021 by APG-backed Scape Living Plc and will retain Scape UK Management Limited as property manager.

APG is one of the world's largest pension investors. With approximately EUR 627 billion AUM as of November 2021, APG aims to achieve attractive and sustainable investment returns in a responsible way, from across their global offices in Amsterdam, Heerlen, Brussels, New York, and Hong Kong, as well as satellite sites in Beijing and Shanghai. Meanwhile, as one of the leading student accommodation operators in the UK, Scape has been rapidly expanding since its founding in 2012. Globally, Scape currently has over 33,000 beds in operation or construction in Australia, Ireland, the UK and USA.

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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 Group's business strategy focuses on sustainable business success, with environmental, social and governance aspects as an integral part of this strategy. 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 is digitalising the property industry by offering user-oriented software solutions that simplify and automate processes, support sustainable and energy-efficient operations, and interconnect all process participants.