

PRESS RELEASE

Aareal Bank finances “Scape” student accommodation in London

Wiesbaden, 2. December 2020 – Aareal Bank AG has provided a three-year financing of approximately GBP 54 million for “Scape London Canalside”, a dedicated 400+-bed student accommodation facility in London. The asset is located in Bradwell Street near Queen Mary University, one of London’s largest universities.

It was built – and is operated – by Scape, a worldwide developer and operator of student accommodation, and opened in September 2019. Scape London Canalside offers modern public areas including a fitness centre, cinema and study rooms as well as lounges.

“Scape is delighted to be expanding its existing relationship with Aareal Bank and we are very excited to work with Aareal in continuing to bring a first-class student experience to our residents at Scape Canalside. Our thanks to the team at Aareal”, said Ronan Kierans, Director at Scape.

Aareal Bank sees student accommodation as an asset class with a promising future. “Aareal Bank is increasingly focusing on financing student accommodation. Having financed various attractive properties around the world already, we are planning to further grow our exposure to this segment”, said Christof Winkelmann, member of Aareal Bank's Management Board.

“We are delighted about the trust Scape has placed in us with this transaction, which underscores our know-how in the segment of sophisticated student accommodation. Leveraging our Wiesbaden-based team of experts and our international branch network, we are very well positioned to provide expertise to a growing network of clients and partners”, added Bettina Graef-Parker, Managing Director, Special Property Finance at Aareal Bank.

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 MDAX index, is the Group's parent entity. It manages the various entities organised in the Group's three business segments: Structured Property Financing, Consulting/Services Bank, 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 Consulting/Services Bank segment, Areal 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. Aareon, a leading consultancy and IT systems house for the European property industry, and its partner in the digital age, forms 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.