

Pressrelease

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BayernLB to lead manage EUR 120 million PPP financing for the state of Brandenburg's new parliament building

Munich – The German state of Brandenburg has tapped BayernLB to lead manage the financing of its new parliament building in a public private partnership. Other banks participating in the project valued at EUR 120 million include NIBC Bank and KFW IPEX Bank. Sole project company sponsor is BAM PPP Deutschland GmbH. The agreements for the project were signed last week.

The mandate for the Brandenburg state parliament building confirms BayernLB's strategic focus on the infrastructure sector and underlines its many years of experience in infrastructure and PPP project financing.

The project covers the planning, construction, financing and all maintenance and operating services for the new building. Construction is scheduled to begin in the spring of 2010 and be completed in 2013. Stuttgart-based BAM Deutschland AG will handle the planning and oversee construction. In the operating phase which is expected to last 30 years, the building will be operated and maintained by the facility management firm Müller-Altvatter Gebäudemanagement GmbH.

The new parliament building will be located in the heart of Potsdam, Germany on the Old Market Square. The site was formerly occupied by the historic Stadtschloss Palace and is right next to the St. Nikolai church and old city hall. With 19,000 square meters of usable space, the building's shape and facade will replicate the King of Prussia's palace which was destroyed in the Second World War.