

**Press Release**

**Munich, August 31, 2021**

**GLNS advises P&P Group on first ESG-linked Schuldschein loan transaction**

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P&P Group, a leading fully integrated real estate development group with extensive expertise along the entire value chain of real estate development has concluded a Schuldschein loan transaction in the amount of EUR 29,000,000 with tranches providing for fixed and variable interest rates and terms of three, five and seven years.

The interest rates applicable to the Schuldschein loan tranches are ESG-linked and will be adjusted depending on the share of the total portfolio of P&P Group which qualifies as "Efficiency House 40 EE" in accordance with the definition of the Directive for Federal Subsidies for Efficient Buildings – Residential Buildings (*Richtlinie für die Bundesförderung für effiziente Gebäude – Wohngebäude (BEG WG)*) in accordance with contractually agreed targets. The ESG-link incentivizes measures for energy conservation and use of renewable energy for heating and cooling in buildings of P&P Group in line with the general focus of P&P Group on sustainability criteria in its business activities. The Schuldschein loan transaction is the first ESG-linked Schuldschein loan transaction of P&P Group.

MP Holding GmbH, the holding company of P&P Group, is acting as borrower under the Schuldschein loan which has been placed with institutional investors. Bayerische Landesbank structured and arranged the Schuldschein loan transaction and is acting as paying agent.

GLNS advised P&P Group comprehensively on the structuring and execution of the Schuldschein loan transaction by partner Dr. Anselm Lenhard (Banking/Finance).

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*GLNS is an independent, internationally oriented business law firm focusing on corporate, finance, tax & litigation.*

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