

## PRESS RELEASE

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### Swiss Prime Site Immobilien: Expansion of property portfolio

- Acquisition of the «West-Log» construction project in Zurich Altstetten
- Purchase of a fully-let office property in central Zurich

Swiss Prime Site Immobilien is making two attractive acquisitions in Zurich Altstetten and in Zurich's financial district. This strengthens the company's property portfolio by over CHF 220 million, with anticipated rental income in the order of CHF 7.2 million.

#### Acquisition of the «West-Log» construction project in Zurich Altstetten

Swiss Prime Site is purchasing the «West-Log» construction project from Implenla. The yet to be constructed building has been awarded planning permission and will be used for urban logistics. Located right by the Zurich Altstetten railway station and tramline 4, the site is also ideally connected for logistical and private traffic thanks to the nearby motorway. The building will have a usable area of approx. 17 500 m<sup>2</sup> and commissioning is planned for 2020. So far, 85% of the available spaces have already been pre-let to a Swiss wholesale company on a long-term rental basis.

#### Purchase of a fully-let office property in central Zurich

In the heart of Zurich, near to Paradeplatz and the lake, Swiss Prime Site Immobilien is acquiring another attractive property. The building, which was fully renovated between 2013 and 2016, is located on the corner of Dreikönigstrasse and Beethovenstrasse. It comprises six storeys plus an attic and several underground levels with 62 parking spaces. The total area of around 5 500 m<sup>2</sup> is let to well-known companies. The property has a highly flexible design – perfectly suited to the current structure with multiple tenants, it could equally well be divided further, or rented to a single tenant.

Peter Lehmann, CEO of Swiss Prime Site Immobilien, is very pleased with the two transactions: «These attractive purchases fit perfectly with our strategy of owning modern, flexible spaces in prime well-connected, desirable locations. We see great potential for urban logistics properties in particular, for example in Geneva (Espace Tourbillon) or West-Log in Zurich Altstetten.»

**Please send any questions to:**

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### **Swiss Prime Site Immobilien AG**

Swiss Prime Site Immobilien AG is a member of listed group Swiss Prime Site AG. It has a real estate portfolio that is currently worth over CHF 10 billion. Swiss Prime Site Immobilien's investment focus is on properties in prime Swiss locations. These properties are mainly used by commercial tenants. Another important pillar of the business field is the conversion, development and modernisation of entire sites.

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