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MEDIA RELEASE

29 November 2012
For immediate release

Laying the foundation stone for Maaghof North and East in Zurich

Olten, 29 November 2012 – Laying of the foundation stone at the Maag Site in Zurich West constitutes the kick-off of construction of 220 spacious residential units situated in one of the most fascinating and multifaceted urban quarters of Zurich. The first apartments will be ready for occupancy in the spring of 2015.

The Maag Site in Zurich West served as the setting today for the ground-breaking event of an extraordinary residential building development project. Indeed, the laying of the foundation stone ceremony for the construction of Maaghof North and East was attended by neighbours and media as well as project participants. The property comprises two wings of a U-shaped residential real estate complex in the heart of Maaghof Park, enriching the surrounding area with its spacious green landscape. Swiss Prime Site is constructing 137 rental apartments and 83 condominiums at the site to be completed by the spring of 2015. Most of the residential floor space will consist of units of between 2 ½ and 4 ½ rooms. The complex comprises total residential floor space of 21,800 square metres allocated over nine upper floors, in addition to roughly 2,400 square metres of floor space for business and commercial use on the ground floor. Investment costs amount to around CHF 140 million.

Urban residential quality of life

"We are proud of the fact that we are able to contribute to the continuing revival of the multifaceted, urban Maag Site and Zurich West with our innovative project development," declares Peter Lehmann, Chief Investment Officer of Swiss Prime Site AG. He conveyed confidence that the apartments – which are spaciouly conceptualised and intentionally conservatively materialised – will spark considerable interest on the part of tenants as well as buyers. Future Maaghof residents will be living in the heart of one of the most dynamic economic and cultural urban quarters in Zurich, with excellent proximity to the public transportation network via the high-traffic Hardbrücke railway station in addition to bus and tram stops.

For Daniel Scheifele, Chief Operating Officer of total services contractor Steiner AG, the dynamic environment poses a special challenge: "The limited spatial conditions and consideration of the neighbours' various needs put us in a position where we face an extraordinary undertaking, which we will nonetheless surmount with good planning and a high level of professionalism – as with Prime Tower in the past."

Maaghof North and East, Zurich: Key data

Address	Maschinenstrasse 11-13, Naphtastrasse 4-10, Turbinenstrasse 21-23, 8005 Zurich
Construction period	Summer 2012 to spring 2015
Concept	U-shaped residential building complex comprising seven sections and nine storeys
Property area	11,199 m ²
Construction volume	132,590 m ³
Investment volume (including land)	Approximately CHF 140 million
Total rental and freehold property floor space	24,330 m ²
Of which rental property	13,150 m ²
Of which freehold property	8,620 m ²
Of which rental and freehold property floor space for commercial use, warehouse, ateliers, shops	2,560 m ²
Number of rental apartments	137
Number of condominiums	83
Number of subterranean parking places	143
Proposed certifications	Minergie, Minergie-Eco and greenproperty
Architects	Consortium agps architecture ltd./ Rutz Architects, Zurich
Total services contractor	Steiner AG, Zurich
Initial rental apartment leasing	Wincasa AG, Zurich
Condominium sales	CSL Immobilien AG, Zurich
Website	www.wohnen-im-maaghof.ch
Photo material/visualisation	You can find photo material starting from 14:00 at www.swiss-prime-site.ch/e/bilder.php

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Swiss Prime Site AG

Swiss Prime Site AG is Switzerland's leading real estate investment company. The firm's portfolio is valued at CHF 8.4 billion and comprises first-class, value-retaining commercial and retail properties situated in prime locations. Swiss Prime Site is distinguished by its experienced management team, with stream-lined structures and low costs, high earnings and capital potential as well as an excellent risk/return profile. The company has been listed on the SIX Swiss Exchange since 2000 and reports market capitalisation of around CHF 4.2 billion.

SIX Swiss Exchange / symbol SPSN / securities number 803 838

Steiner AG

Steiner AG is one of the leading total services contractors and project developers in Switzerland, offering comprehensive services in the real estate sector. The company was founded in 1915 and has since constructed more than 1,200 residential building projects, 540 commercial properties, 45 hotels and 150 real estate infrastructure facilities such as universities, schools, hospitals, prisons and senior housing projects. Steiner AG's headquarters is located in Zurich with representative branch offices situated in Basel, Berne, Geneva, Lausanne, Lucerne and St. Gallen. Since May 2010, Steiner Group is majority owned by India-based Hindustan Construction Company Ltd. (HCC), with a presence in the Indian market through its subsidiary Steiner India Ltd.

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