

# SWISS PRIME SITE

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## MEDIA RELEASE

Olten, 12 September 2018

**Swiss Prime Site plans to increase its capital by approximately CHF 330 million to support the execution of its growth strategy through the realisation of its attractive development project pipeline.**

**Swiss Prime Site is planning a rights offering to support its ongoing growth strategy. The company intends to use the net proceeds from the capital increase primarily to finance the realisation of its approximately CHF 2.0 billion development pipeline<sup>1</sup> of commercial real estate properties in Switzerland. Furthermore, Swiss Prime Site intends to continue to seize growth opportunities in the Swiss real estate market to expand its investment portfolio comprised of high-quality properties at prime locations.**

The Board of Directors of Swiss Prime Site has decided to increase the share capital by issuing up to 4,467,432 fully paid-in registered shares with a nominal value of CHF 15.30 each. Shareholders will be allocated one subscription right for each registered share held after close of trading on 17 September 2018. The exercise of 16 subscription rights will entitle the holder to acquire one new registered share against payment of the subscription price. The subscription price has been set at CHF 74.00 per new registered share, corresponding to expected gross proceeds of CHF 331 million assuming all subscription rights are exercised. The subscription price compares with a net asset value per share (after deferred taxes) as of 30 June 2018 of CHF 65.25.

A bank syndicate will offer the new registered shares for subscription to the existing shareholders of Swiss Prime Site during the rights exercise period from 18 September 2018 to 26 September 2018, 12:00 noon CEST. The subscription rights can be traded on the SIX Swiss Exchange from 18 September 2018 to 24 September 2018. The results of the rights offering will be announced on or about 26 September 2018 after close of trading. Swiss Prime Site and the bank syndicate reserve the right to place or to sell new registered shares for which subscription rights have not been validly exercised during the rights exercise period at a placement price not below the subscription price. The final number of Offered Shares for which Rights have been validly exercised and the final number of Offered Shares which have been sold in the share placement will be published on or about 27 September 2018. The first trading day of the new registered shares is planned for 28 September 2018. Delivery of the new registered shares against payment of the subscription price is also scheduled for 28 September 2018.

The new registered shares will rank equally with the existing registered shares. After closing of the transaction, up to 75,946,349 fully paid-up registered shares with a nominal value of CHF 15.30 each will be in issue. The new registered shares will be created from the company's existing authorized capital.

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<sup>1</sup> Includes projects under construction, projects in planning and reserves

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## **Swiss Prime Site**

With a market capitalization of over CHF 6.5 billion and a real estate portfolio of around CHF 11 billion as of 30 June 2018, Swiss Prime Site is Switzerland's leading listed real estate company focusing on commercial real estate. The Group's high-quality portfolio comprises value-retaining properties in prime locations, most of which incorporate office and retail space. Swiss Prime Site Immobilien AG invests in first-class buildings and land. These activities, coupled with transformation and development projects encompassing entire large-scale sites, constitute Swiss Prime Site's core business. The principal property in the Group's real-estate-related business is Jelmoli – The House of Brands in Zurich, a leading Swiss premium department store. The store's overall floorspace of 23 800 sqm is divided between Jelmoli formats and shop-in-shop concepts operated by third parties. As one of Switzerland's leading integrated real estate services provider, the Group's Wincasa division ideally complements Swiss Prime Site's core business. Wincasa's innovative service offering covers the entire property life cycle. The value of its assets under management is approximately CHF 67 billion. Tertianum, a leading Swiss service provider in the expanding assisted living for seniors field, further complements Swiss Prime Site's business portfolio. At its 77 residential and care centres, Tertianum's mission is to provide high-quality living accommodation which combines the autonomy senior residents want with the individual services, security, care and support they need. In 2017, the Group established Swiss Prime Site Solutions, an asset management company focusing on the real estate sector. This business field develops tailor made service solutions and investment products for third-party clients.

Swiss Prime Site is notable for its experienced management team, its high level of earnings continuity and its excellent risk/return profile. The company has been listed on SIX Swiss Exchange since 2000.

SIX Swiss Exchange / Symbol SPSN / Swiss securities number 803 838

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