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MEDIA RELEASE

22 October 2009

For immediate publication

Results of the extraordinary general meeting of Swiss Prime Site AG

Swiss Prime Site AG: the extraordinary general meeting approves all of the Board of Directors' proposals

- **Strong backing for the joining of forces**
- **Issuance of the share capital required for the exchange offer**
- **By-election of Christopher Chambers and Klaus Wecken to the Board of Directors**

Olten, 22 October 2009 – The shareholders of Swiss Prime Site AG, Switzerland's first specialist real estate investment company, have approved today at an extraordinary general meeting a share capital increase of up to 25'036'125 nominal shares with a nominal value of CHF 18.80 each. This increase is essential for the settlement of the Public Exchange Offer for Jelmoli.

The shareholders have also agreed to set the authorised share capital to its initial amount of 8'000'000 shares, extend the period for the execution of authorised increases of share capital as well as increase the conditional share capital from CHF 85'164'000 to now CHF 150'400'000.

The general assembly has also elected Christopher Chambers and Klaus Wecken to the Board of Directors as Jelmoli Holding Ltd's representatives.

Capital increase in order to settle the Public Exchange Offer

A capital increase, excluding existing shareholders' subscription rights, of maximum 25'036'125 nominal shares with a nominal value of CHF 18.80 each has been approved by the general assembly with 99.93% of the votes. Concurrently, the Board of Directors has been charged to settle the capital increase for an amount corresponding to the number of Jelmoli shares tendered. The newly issued shares will be exchanged with an exchange ratio of 1:8.2.

The settlement of the exchange offer as well as the listing of the newly issued shares on SIX Swiss Exchange are planned for 29 October 2009.

Authorised capital increase and extension of the execution period

Given that a part of the authorised capital had been used to acquire the first participation in Jelmoli, the general assembly has accepted by 95.31% of the votes to set the authorised capital back at its initial level of 8'000'000 nominal shares. At the same time, it extended the settlement period until 22 October 2011. These decisions allow the Board of Directors to increase the share capital at any time by CHF 150'400'000 and this until 22 October 2011.

Conditional capital increase

The general assembly has also approved another modification of the statutes with 98.87% of the votes. Article 3b amended now sets the amount of the conditional share capital at CHF 150'400'000, which provides the Board of Directors with more flexibility for the procurement of capital through convertible bonds. This decision has been made in view of the refinancing of the convertible bond issue due in February 2010.

By-election of two Jelmoli representatives to the Board of Directors

The general assembly has also accepted the proposition to elect Christopher Chambers and Klaus Wecken as Jelmoli Holding Ltd's representatives to the Board of Directors of Swiss Prime Site. They were both elected for an almost 2 ½ years mandate, until the ordinary general assembly in spring 2012.

Hans Peter Wehrli, President of the Board of Directors of Swiss Prime Site AG comments: „We thank all our existing shareholders for their trust in this important step for our company. At the same time we would like to welcome our new Jelmoli shareholders to Swiss Prime Site.”

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Further Information

All publications relating to the Swiss Prime Site's exchange offer can be found at www.swiss-prime-site.ch/umtauschangebot .

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Swiss Prime Site AG

Swiss Prime Site AG is the first Swiss specialist real estate investment company. Its roughly CHF 3.8 billion portfolio has been created on the basis of a real estate picking strategy and comprises top-class commercial properties at selected Swiss business locations. Swiss Prime Site has been listed on the SIX Swiss Exchange since April 2000, and has a market capitalization of around CHF 1.6 billion. The company boasts a crisis-resistant portfolio with low vacancy and rent failure risks, professional management with slim structures and low costs, high earnings and capital potential and an outstanding risk/return profile.

SIX Swiss Exchange / symbol SPSN / securities number 803 838



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FURTHER IMPORTANT INFORMATION

This press release and related materials does not constitute an offer or invitation to sell or purchase or tender any securities, pursuant to the Offer or otherwise. Holders of Jelmoli shares ("Jelmoli-Shareholders") are advised to read carefully the prospectus and other formal documentation in relation to the Offer once it has been dispatched. This will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

Furthermore, this press release is not binding and has no legal effects, whatsoever.

The availability of the Offer to Jelmoli Shareholders who are not resident in and citizens of Switzerland may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Further details in relation to shareholders who are not resident in and citizens of Switzerland are contained in the prospectus containing the Offer.

Unless otherwise determined by Swiss Prime Site ("Bidder"), and permitted by applicable law and regulation, the Offer is not made, directly or indirectly, in, into or from the United States, Canada or Australia or any jurisdiction where to do so would constitute a breach of laws in that jurisdiction or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States, Canada or Australia or such other jurisdiction and the Offer is not capable of acceptance by any such use, means instrumentality or facility or from within the United States, Canada or Australia or such other jurisdiction. Accordingly, copies of this press release are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from the United States, Canada or Australia or any jurisdiction where to do so would constitute a breach of securities laws in that jurisdiction. Persons receiving this press release (including custodians, nominees and trustees) should observe these restrictions and should not send or distribute this press release in, into or from any such jurisdictions. Notwithstanding the foregoing, Bidder retains the right to permit the Offer to be accepted and any sale of securities pursuant to the Offer to be completed if, in its sole discretion, it is satisfied that the transaction in question can be undertaken in compliance with applicable law and regulation.

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Forward looking statements

This press release may contain forward-looking statements based on current expectations, estimates, forecasts and projections about the businesses and the industries in which the companies mentioned operate as well as management's beliefs and assumptions. Forward-looking statements may be identified by the use of forward-looking terms such as "may," "will," "expects," "believes," "anticipates," "plans," "estimates," "projects," "targets," "forecasts," and "seeks" or the negative of such terms or other variations on such terms or comparable terminology. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that could cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to, the risk that Swiss Prime Site's and Jelmoli's businesses will not be integrated. This cautionary statement is applicable to all forward-looking statements contained in this presentation. We undertake no obligation to update, amend or clarify forward-looking statements, whether as a result of new information, future events or otherwise.