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MEDIA RELEASE

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Change in Management Board at Swiss Prime Site

Hanspeter Grüninger steps down as CEO of Jelmoli

Olten, 30 September 2011 – Hanspeter Grüninger, CEO of Jelmoli and member of the Swiss Prime Site AG Management Board, aims to re-orientate his professional career and has therefore decided to depart from the company. The search for his successor is already underway.

In the wake of three years as CEO of Jelmoli – The House of Brands department store, Hanspeter Grüninger has decided to pursue a new career challenge and will therefore step down from his position. At the same time, he will also leave Swiss Prime Site's Management Board, of which he has been a member since 1 April 2010. The resignation will be effective as of end-March 2012.

Under the auspices of Hanspeter Grüninger, Jelmoli's world of brands was expanded step-by-step, with the building located on Zurich's Bahnhofstrasse undergoing a comprehensive renovation and expansion. At the end of October 2010, Jelmoli – The House of Brands subsequently re-opened its doors as Europe's leading premium department store.

Swiss Prime Site's Board of Directors would like to thank Hanspeter Grüninger for his valuable service in the successful restructuring, repositioning and further development of Jelmoli and wishes him all the best for the future in his professional and personal life.

Contact persons at Swiss Prime Site AG

- Markus Graf, CEO
Tel. +41 (0)62 213 06 06, markus.graf@swiss-prime-site.ch
- Peter Wullschleger, CFO
Tel. +41 (0)62 213 06 06, peter.wullschleger@swiss-prime-site.ch



Swiss Prime Site

Swiss Prime Site AG is Switzerland's leading real estate investment company. The company's portfolio is valued at CHF 8.2 billion and comprises first-class, value-retaining retail and commercial 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 3.9 billion.

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