

MEDIA RELEASE

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For immediate release

SkyKey commercial building in Zurich Oerlikon – laying of the cornerstone

Zurich/Olten, 2 May 2012 – Swiss Prime Site AG, Steiner Group and Zurich Switzerland have commenced the primary construction phase of the 18-storey SkyKey commercial building, with a laying of the cornerstone ceremony. The complex is being constructed according to the LEED standard and will be ready for occupancy in the summer of 2014.

The laying of the cornerstone ceremony took place today at 4 p.m. at Hagenholzstrasse 60 for one of the most significant new building projects in Zurich North. The SkyKey high-rise project, developed by Steiner Group, was acquired by the real estate investment company Swiss Prime Site AG in January 2011 and is under construction until summer of 2014. Zurich Insurance Company Ltd (Zurich Switzerland) is the sole tenant of the roughly 40'000 square-metre rental floor space comprising 18 upper storeys as well as 230 parking places and storage rooms situated in the two subterranean levels.

"SkyKey is captivating thanks to its bold and aesthetically impressive architecture, as well as its consistently planned high level of sustainability," declared Peter Lehmann, Chief Investment Officer of Swiss Prime Site AG, which will invest roughly CHF 236 million in the project. The building – designed by architect firm Theo Hotz AG – is being constructed with a view toward certification according to the LEED (Leadership in Energy and Environmental Design) international environmental label.

SkyKey is being constructed adjacent to the Business Centre Andreaspark (BCA), in which the new headquarters of Steiner Ltd has been located since summer 2011. "With Swiss Prime Site as investor and Zurich Switzerland as tenant, we're pleased to welcome our favourite partners to Andreaspark. We're looking forward to residing in such a nice neighbourhood already today," stated Henri Muhr, CEO of Steiner Group. The large-scale building project has been developed by Steiner Group on the last parcel of land suitable for construction situated on the original Steiner site in the up-and-coming Leutschenbach quarter.

"SkyKey indeed constitutes the key to our services culture," said Joachim Masur, CEO of Zurich Switzerland. The company is combining all its business units under one roof at the new Zurich Switzerland headquarters. SkyKey very clearly represents networking, innovation, efficiency and excellence in terms of providing support to clients. As the primary decisive criteria for choosing SkyKey, Joachim Masur cited the high quality and flexibility of use of the rooms, the sustainable construction standards as well as close proximity to the public transportation network, with swift accessibility to Zurich Airport, Zurich city and the expressway. Upon completion in the summer of 2014, the SkyKey complex will be home to roughly 2'400 workplaces for the company's employees.

SkyKey: key figures

Address	Hagenholzstrasse 60, 8050 Zurich Oerlikon
Construction period	summer 2011 to summer 2014
Number of storeys	18 upper and 2 subterranean levels
Height	63 metres
Property area	approximately 9'500 m ²
Construction volume	approximately 219'000 m ³
Total investment costs	approximately CHF 236 million
Office floor space	approximately 40'000 m ²
Number of parking places	230
Architect	Theo Hotz AG, Zurich
Investor	Swiss Prime Site AG, Olten
Project development and total services contractor	Steiner Ltd, Zurich
Sole tenant	Zurich Insurance Company Ltd (Zurich Switzerland)
Internet	www.skykey.ch

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Swiss Prime Site AG

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 April 2000 and reports market capitalisation of CHF 4.1 billion.

SIX Swiss Exchange / symbol SPSN / securities number 803 838

Steiner Ltd

Steiner Ltd is one of Switzerland's leading general contractors and, as a total services contractor, offers complete services in the real estate area. The company was founded in 1915 and has constructed over 1'200 residential projects, 540 commercial buildings, 45 hotels and 150 infrastructure facilities such as universities, retirement homes and hospitals. Steiner Ltd has its headquarters in Zurich and is represented by its subsidiaries in the cities of Basel, Berne, Geneva, Lausanne, Lucerne and St. Gallen. Since May 2010, the Steiner Group has become part of the Hindustan Construction Company Ltd. (HCC) and is represented in the Indian market by its subsidiary Steiner India Ltd.

Zurich Insurance Company Ltd

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Zurich Insurance Group (Zurich) is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East as well as other markets. It offers a wide range of general insurance and life insurance products and services for individuals, small businesses, mid-sized and large companies as well as multinational corporations. Zurich employs about 60'000 people serving customers in more than 170 countries. The Group, formerly known as Zurich Financial Services Group, is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt program which is traded over-the-counter on OTCQX. Further information is available at www.zurich.com.

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