

MEDIA RELEASE

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Swiss Prime Site defines strategic priorities and Ambition 2030 and raises 2026 guidance

At today's Capital Markets Day, Swiss Prime Site will present its strategic priorities for 2030. Disciplined capital upcycling, effective pipeline execution and structural demand trends (especially in managed offices and health) will further enhance its portfolio quality and resilience. Asset Management will build on its strong position in the Swiss market, grow its discretionary mandates by leveraging the opportunity created by pension fund outsourcing, selectively expand its product offering and strengthen its German operations.

- Funds from operations (FFO I) per share expected to increase by more than 15% by 2030
- Balance sheet strength to be maintained, with loan-to-value ratio (LTV) of below 39% and interest coverage ratio (ICR) above 6.0x
- Target rental income of more than CHF 530 million and vacancy rate of around 3% by 2030
- Asset Management expected to see assets under management (AuM) grow to more than CHF 23 billion by end 2030
- Asset Management target fee income of more than CHF 130 million by 2030 (of which around 70% recurring income)
- Full acquisition of FlexOffice to capture increasing demand for managed office space in Switzerland
- Acquisition of fully let mixed-use property in Basel comprising healthcare and office space
- Uniquely positioned to leverage its proprietary data, deep market insights and AI tools to enhance tenant and investor experience as well as decision quality and speed
- Increased 2026 guidance with FFO I expected to rise to CHF 4.30 – CHF 4.35 per share, up from CHF 4.25 – CHF 4.30 previously
- Asset Management AuM growth guidance for 2026 increased to around CHF 1.2 billion from CHF 1.0 billion

Marcel Kucher, CEO of Swiss Prime Site, commented: *“Our Ambition 2030 marks the next phase in Swiss Prime Site’s development. Having established a focused, integrated Swiss real estate platform built on two complementary pillars, we are well positioned to leverage our strengths and capture attractive market opportunities. Our strategy combines the resilience of prime Swiss real estate with the scalable, capital-light earnings of our Asset Management business, supported by data, technology and an agile go-to-market approach. By executing on our strategic priorities, we expect to drive sustainable cash flow generation and to increase FFO I per share by more than 15% by 2030.”*

Building on its existing strengths, Swiss Prime Site defines 2030 ambitions

At today's Capital Markets Day in Zurich, Swiss Prime Site will present its strategic priorities for the period through 2030. Following its transformation into the leading pure-play Swiss real estate platform, the Group is well positioned to deliver resilient cash flow growth and long-term value creation.

Swiss Prime Site's integrated platform combines two complementary business pillars: Its high-quality commercial Real Estate portfolio and its scalable, capital-light Asset Management business. Leveraging the unique insights and proprietary data across the entire Swiss market and combining it with AI capabilities provides Swiss Prime Site with a competitive advantage to elevate its tenant experience, create value add for investors as well as improve decision quality and speed.

Swiss Prime Site has defined the following financial and operational ambitions for 2030¹:

At Group level, Swiss Prime Site aims to increase FFO I per share by more than 15% compared to its guidance for 2026 (CHF 4.30 to CHF 4.35 per share). Growth is expected to be driven by both its Real Estate and Asset Management businesses, plus further efficiencies and economies of scale.

The Group intends to maintain its prudent balance sheet approach, with an LTV of below 39% and an ICR of above 6.0x and is committed to maintaining its current Moody's A3 rating. Its dividend policy remains unchanged, with a target payout ratio of 80–90% of FFO I.

In the Real Estate segment, Swiss Prime Site aims to grow its annual rental income to more than CHF 530 million by 2030 from CHF 456.8 million in 2025, while the vacancy rate is expected to decrease to around 3%.

In the Asset Management segment, Swiss Prime Site aims to increase assets under management to more than CHF 23 billion by end-2030 from CHF 14.3 billion at end-2025. It aims to grow its annual fee income to more than CHF 130 million by 2030 from CHF 83.6 million in 2025, with recurring fees expected to account for around 70% of the total.

Unlocking further value from the high-quality commercial property portfolio

Swiss Prime Site's commercial property portfolio combines significant scale with highest-quality assets at prime locations in Switzerland's leading economic centres. Its diversified tenant and use mix, market-leading sustainability standards and the stability of the Swiss economy provide strong foundations for resilient income generation and long-term value creation.

¹ Swiss Prime Site's Ambition 2030 is based on prevailing financing market expectations and an unchanged regulatory framework.

Building on these strengths and its comprehensive in-house capabilities, the Group has defined three strategic priorities to unlock further value from within the portfolio:

- 1) Continue its focused capital upcycling approach to further enhance portfolio quality and resilience while capturing revisionary potential.
- 2) Execute on the development and refurbishment pipeline with the aim of achieving yields of at least 1.0 to 1.5 percentage points above those available through market acquisitions. The current pipeline is expected to generate more than CHF 50 million in additional annual rental income by 2030.
- 3) Leverage structural demand trends to further strengthen portfolio resilience and accelerate like-for-like rental growth; managed offices and healthcare have been identified as two particularly attractive opportunities in this context.

The healthcare sector offers attractive revisionary potential and a demand profile that is more resilient than that of conventional office space. Swiss Prime Site therefore aims to increase its healthcare exposure from 7% at present to around 10% by 2030 through the selective repositioning of existing office space and through suitable additions to the portfolio. Demand for health-focused concepts is supported by long-term structural megatrends, including longevity and an ageing population, as well as rising awareness around health and wellbeing and an increased emphasis on mental health. Expanding the portfolio's focus on this user segment is expected to further strengthen its resilience across economic cycles and to support higher like-for-like rental growth.

In line with this priority, Swiss Prime Site has acquired a fully let office building in Basel, of which 40% is occupied by healthcare tenants and 60% by traditional office tenants. The property complements the Group's existing cluster of properties located around Aeschenplatz in Basel and will generate annual rental income of approximately CHF 1.6 million, representing a net yield of more than 4%. The off-market transaction was signed on 22 October 2026 and is expected to close on 1 December 2026.

Managed offices represent a second structural growth opportunity to strengthen the Group's portfolio resilience and accelerate like-for-like rental growth. By extending its offering across conventional, plug-and-play, fully managed and flexible workspaces, Swiss Prime Site can address a broader range of tenant requirements across the office value chain, deepen customer relationships and capture additional income potential.

Acquisition of FlexOffice to expand offering across the full office value chain

To accelerate this strategy, Swiss Prime Site has acquired the remaining shares in FlexOffice, increasing its ownership from 33% to 100%. This further strengthens Swiss Prime Site's position in the Swiss managed office market and adds specialised management expertise to its existing capabilities to help capture the market's growth potential more effectively. The transaction is expected to close in the fourth quarter of 2026.

Founded in 2015, FlexOffice is a leading provider in the Swiss managed office and flexible coworking market, with an estimated market share of around 20%. The company operates out of 11 locations in Basel, Berne, Geneva and Zurich, employs 25 people and is expected to generate

revenue of more than CHF 20 million in 2027. FlexOffice will be fully consolidated within the Real Estate segment while continuing to operate as a standalone company under the FlexOffice brand.

All FlexOffice employees will remain with the company following the acquisition.

Further scaling of the asset-light Asset Management business

Swiss Prime Site Solutions has grown into Switzerland's largest independent real estate asset manager, offering comprehensive investment solutions across fund management, fiduciary asset management and bespoke real estate advisory services. It currently serves more than 2,600 investors, including around 650 pension funds in Switzerland.

Building on its strong position in its Swiss home market, by 2030 Swiss Prime Site Solutions aims to:

- 1) Capture around 15% of Swiss pension funds' real estate allocations, supporting its ambition to organically grow its assets under management by at least CHF 1.0 billion per year.
- 2) Capitalise on the accelerating outsourcing trend among pension funds by securing further discretionary mandates.
- 3) Selectively launch new products and further strengthen and scale its existing profitable business in Germany.

Together with continued economies of scale, these measures are expected to support the generation of fee income of more than CHF 130 million annually by 2030, with recurring fees accounting for approximately 70% of the total.

Increased guidance for 2026

Based on a strong third quarter and the positive market environment in its prime locations, Swiss Prime Site is raising its guidance for 2026 and now expects FFO I of CHF 4.30 to CHF 4.35 per share, compared with the previous guidance of CHF 4.25 to CHF 4.30 per share confirmed in August 2026.

The vacancy rate for the property portfolio is expected to decrease to around 3.5% at end-2026, compared with the previous guidance of below 3.7%.

In Asset Management, Swiss Prime Site expects assets under management to increase by around CHF 1.2 billion in 2026, exceeding the previous target of CHF 1.0 billion.

The LTV is expected to decrease to below 39% by end-2026, in line with the outlook communicated in August 2026.



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Swiss Prime Site is the largest real estate company in Switzerland and one of the leading commercial real estate companies in Europe. The Company's property portfolio is valued at approximately CHF 29 billion and includes its own properties as well as those managed on behalf of third parties. Its own buildings, valued at around CHF 14 billion, are concentrated in the office, retail and infrastructure segments. The portfolio covers the densely populated regions of Zurich, Geneva and Basel, where Swiss Prime Site mainly owns properties in prime locations. The Asset Management business area, Swiss Prime Site Solutions, has assets under management of almost CHF 15 billion. The product range includes open- and closed-end funds as well as advisory mandates for third-party investors. Depending on the product, investment is primarily in residential properties as well as commercial properties in Switzerland and Germany.

Swiss Prime Site is distinguished by its highly experienced portfolio management and development team, a strong growth outlook, consistently high earnings and an outstanding risk-return profile.

Swiss Prime Site was founded in 1999 and is headquartered in Zug. The Company has been listed on SIX Swiss Exchange since 2000. Its current market capitalisation stands at approximately CHF 10 billion.

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