

PRESS RELEASE

Ad hoc announcement pursuant to Art. 53 LR

Zug, 24 February 2025

Swiss Prime Site launches an accelerated bookbuild offering of up to circa CHF 300 million to fund profitable growth opportunities

- **Offering of new shares for an amount of up to circa CHF 300 million in gross proceeds via an accelerated bookbuilding, equalling up to circa 4% of currently issued shares**
- **The capital increase will allow Swiss Prime Site to pursue profitable growth opportunities whilst maintaining a strong balance sheet**
- **Attractive and tangible acquisition pipeline of yielding properties underway with expected rental income of more than CHF 17 million per annum**
- **The net proceeds from the offering are expected to be deployed within the next 9-12 months; the transaction is expected to be accretive to Funds from Operations I (FFO I) per share upon full deployment and to NAV immediately**

Swiss Prime Site today announces the launch of an accelerated bookbuild offering ("Offering") of new registered shares ("New Shares") for an amount of up to circa CHF 300 million in gross proceeds. The New Shares will be sourced from the existing capital band and correspond to up to circa 4% of currently issued shares.

Background to the Offering

The current state of the commercial Swiss real estate market is characterized by strong demand for high-quality letting space, especially in the economic centers Zurich, Geneva and Lausanne across office and retail as well as other segments. The demand is supported by a growing economy with continuous influx of highly skilled employees. The sharp decrease in both short- and long-term interest rates over the course of the second half of 2024 is also expected to lead to strong capital inflows into the real estate sector and thus to increased activity in the transaction markets.

Swiss Prime Site is optimally positioned to benefit from such positive developments: On the one hand, its fast-growing Asset Management segment is expected to directly realise earnings from additional new funds as well as from increased transaction activity. On the other hand, and as announced on 6 February 2025 as part of the results communication for the financial year 2024, Swiss Prime Site currently sees additional opportunities for earnings- and NAV-accretive property acquisitions for its own portfolio. The Company actively manages a tangible pipeline of transaction processes which, pursuant to current estimates, collectively are expected to generate annual rental income of more than CHF 17 million. The identified properties are all yielding, centrally located in major Swiss cities and encompass sought-after office buildings of highest quality and sustainability standards. Negotiations of some of the transaction processes are exclusive.

Use of proceeds

The Offering will provide Swiss Prime Site with additional capital to realize the aforementioned acquisition pipeline – in parallel to its continuous project developments – whilst maintaining its strong balance sheet with a Loan-to-Value ratio below 39%, as guided for the financial year 2025.

The net proceeds from the Offering are expected to be deployed for property acquisitions within the next 9-12 months; they may be used for general corporate purposes within this timeframe. The transaction is expected to be accretive to Funds from Operations I (FFO I) per share upon full deployment and accretive to NAV immediately.

The Offering

The Offering will commence immediately following the release of this announcement. The placement price of the New Shares as well as the number of New Shares to be issued will be announced upon completion of the bookbuilding process, which is expected prior to market opening on 25 February 2025.

Consistent with the capital band authorizations in Swiss Prime Site's Articles of Association, the capital increase will consist of an Offering at market conditions in an expedited manner – thus excluding statutory subscription rights for existing shareholders – to qualified investors in Switzerland and abroad pursuant to the respective securities laws.

Swiss Prime Site agreed to a lock-up expiring 180 calendar days after the listing of the New Shares, subject to customary exceptions.

The New Shares will rank pari passu with the existing shares and carry full dividend rights upon settlement, including for the financial year 2024. The Board of Directors has proposed an increased dividend of CHF 3.45 per share to the Annual General Meeting scheduled to be held on 13 March 2025, with payment expected on 25 March 2025.

The New Shares are expected to be listed and admitted to trading on SIX Swiss Exchange on 26 February 2025. Payment and settlement is expected to take place on 27 February 2025.

For more information, please follow this link: [Placement](#)

If you have any questions, please contact:

Investor Relations, Florian Hauber

Tel. +41 58 317 17 64, florian.hauber@sps.swiss

Media Relations, Patrick Djizmedjian

Tel. +41 58 317 17 42, patrick.djizmedjian@sps.swiss



Swiss Prime Site is the largest real estate company in Switzerland and one of the leading commercial property companies in Europe. The property portfolio is valued at approximately CHF 26 billion and includes own properties as well as those managed on behalf of third parties. The own buildings, which are valued at CHF 13 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 owns properties in prime locations. The Asset Management business unit, Swiss Prime Site Solutions, manages assets totalling around CHF 13 billion. The product range includes open- and closed-end funds, as well as advisory mandates for third-party investors, mostly leading Swiss pension funds. Swiss Prime Site Solutions mainly focuses on residential properties and to a smaller degree on commercial properties in secondary cities.

This combination allows Swiss Prime Site to cover the entire Swiss market and benefit from the positive environment across all real estate segments. In addition to the competent team of Swiss Prime Site with a wealth of experience in portfolio management and development, the company is characterised by a strong growth outlook, consistently high earnings, an outstanding risk-return profile as well as a stable and growing dividend payout.

Swiss Prime Site was founded in 1999 and is headquartered in Zug. The company has been listed on the SIX Swiss Exchange since 2000. The current market capitalisation stands at approximately CHF 8 billion.

For information on how we process personal data, please consult our [privacy policy](#). For additional information, see our website.

IMPORTANT DISCLAIMER

This announcement is not for distribution, directly or indirectly, in whole or in part, in or into the United States, Canada, Japan, South Africa or Australia, or any other jurisdiction where to do so might constitute a violation or breach of any applicable law or regulation. This announcement is not a prospectus for the purposes of the Prospectus Regulation (as defined below). This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy any securities of Swiss Prime Site in the United States, Canada, Japan, Australia or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this communication in such jurisdictions may be similarly restricted. This announcement should not be regarded as an opinion or recommendation concerning the purchase or sale of securities of the company. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdictions.

The Shares mentioned herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act"), and may not be offered or sold in the United States absent registration under the US Securities Act or an available exemption from, or transaction not subject to, the registration requirements of the US Securities Act. There will be no public offering of securities in the United States.

The Shares may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("FinSA") and may only be offered within Switzerland to professional clients in the sense of article 4 para 3 FinSA. The offering of the Shares in Switzerland is exempt from the requirement to prepare and publish a prospectus under the FinSA. Neither this document nor any other offering or marketing material relating to the Shares constitutes a prospectus pursuant to the FinSA or any applicable laws or regulations, and no offering or marketing material relating to the Shares may be publicly distributed or otherwise made publicly available in Switzerland.

In the United Kingdom this announcement is only being distributed to, and is only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, qualified investors as defined in the prospectus regulation who are (i) investment professionals falling within article 19(5) of the UK Financial Services and Markets Act 2000 (financial promotion) order 2005 (the "Order"); or (ii) high net worth entities falling within article 49(2)(a) to (d) of the Order, or (iii) other persons to whom it may otherwise be lawfully communicated (all such persons together being referred to as "Relevant Persons"). Persons who are not Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

No person has authorised any offer to the public of Shares in any member state of the European Economic Area. With respect to any Member State of the European Economic Area (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Commission Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation"); or (ii) in any other circumstances falling within article 1(3) and 4(2) of the Prospectus Regulation provided that no such offer will result in a requirement for the publication of a prospectus pursuant to article 3 of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable the investor to decide to purchase or subscribe for the securities.