

SWISS PRIME SITE

RESULTS FINANCIAL YEAR 2021

ZÜRICH, 17 FEBRUARY 2022

SWISS PRIME SITE

AGENDA

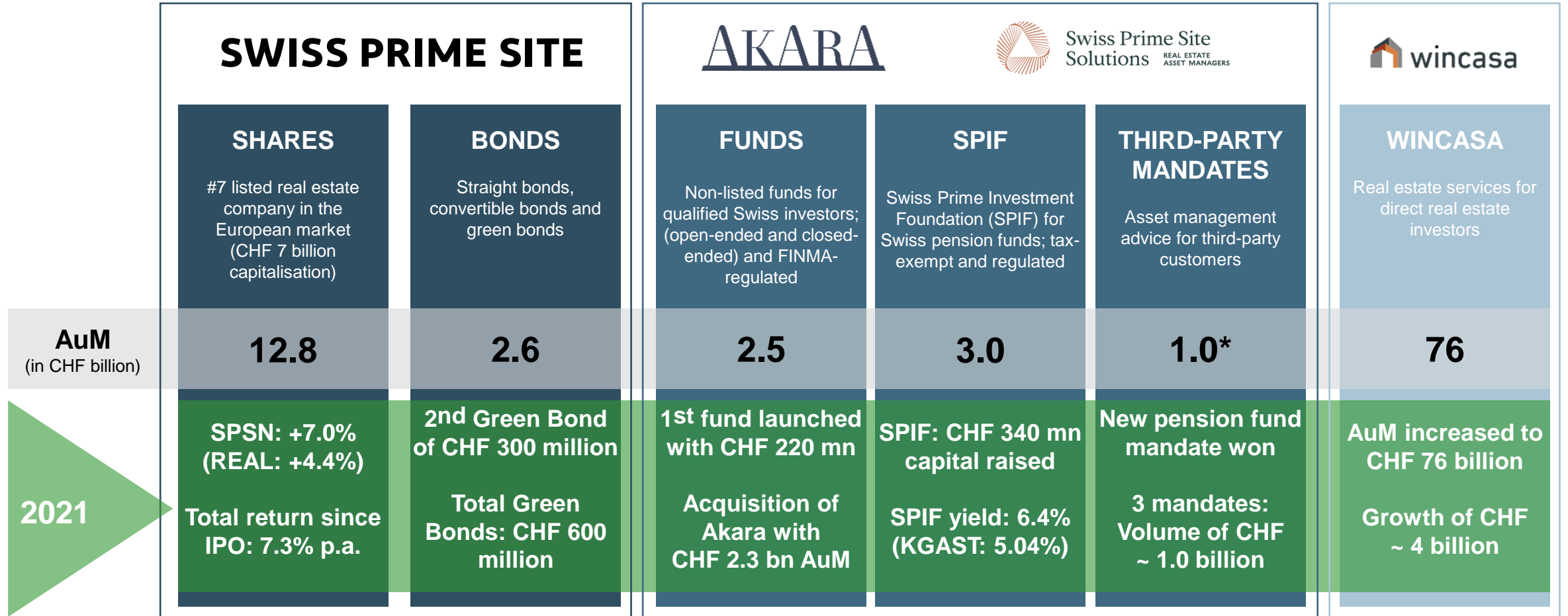
1 HIGHLIGHTS FINANCIAL YEAR 2021

2 KEY RESULTS AND PROJECT PIPELINE

3 FINANCIALS

4 EXPECTATIONS 2022 AND OUTLOOK

Investment Platform 2021: outperformance on all levels



* current & secured

Results exceed set targets (1/2)



MAJOR GROWTH IN OPERATING INCOME

- Rose by +5.1%* to CHF 744.9 million
- Positive contribution from both segments



SIGNIFICANT INCREASE IN RENTAL INCOME

- Rental income rose by 3.1%* (target: +2.5%) to CHF 426.7 million (L4L: 0.5%)
- Vacancies reduced from 5.1% to 4.6% (target: 4.6-4.8%)



LIMITED IMPACT OF PANDEMIC

- Decrease of CHF 7.9 million (previous year: CHF 12.7 million)
- Rent waivers of CHF 4.8 million and lower turnover-linked and parking rental income of CHF 3.1 million



ATTRACTIVE PROPERTY PORTFOLIO

- Growth in property portfolio to CHF 12.8 billion (+3.8%) incl. revaluation gains of CHF 318.8 million
- Stable attractive net yields on property of 3.2%



STRONG SERVICES PERFORMANCE

- Swiss Prime Site Solutions grew AuM to CHF 3.6 billion, increased operating income by 38.9%.
- Received FINMA authorisation, launched SPSS IF Commercial and purchased Akara Group



DISCIPLINED COST MANAGEMENT

- Rise in profitability due to stable personnel costs
- Operating result (EBIT) before revaluations increased significantly by 12.5% (target: +5.0%) to CHF 396.6 million

* on a like-for-like basis (i.e. without impact of sale of Tertianum)

Results exceed set targets (2/2)



SIGNIFICANT RISE IN PROFIT

- Company profit rose to CHF 507.4 million (25.2%*)
- CHF 6.68 per share [CHF 5.33 per share]



STRONG BALANCE SHEET AND FFO

- Equity ratio rose to 48.3%, LTV reduced to 40.2% (net 39.3%)
- EPRA NTA rose to CHF 100.84 per share (+4.8%)
- FFO I per share increased from CHF 3.59* to CHF 3.96 in 2021



OPTIMISED FINANCING

- Cleared bank mortgages and signed two unsecured credit facilities for CHF 2.6 billion
- Significantly strengthened financial flexibility
- Reduced average interest rate from 1.1% to 0.75%



SUSTAINABLE MANAGEMENT

- Started sustainable projects and modifications of buildings (e.g. Müllerstrasse, Zurich and Route de Meyrin, Geneva)
- Using funds from issued Green Bonds (CHF 600 million) leads to significant CO₂ savings

* on a like-for-like basis (i.e. without impact of sale of Tertianum)

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1 HIGHLIGHTS FINANCIAL YEAR 2021

2 KEY RESULTS AND PROJECT PIPELINE

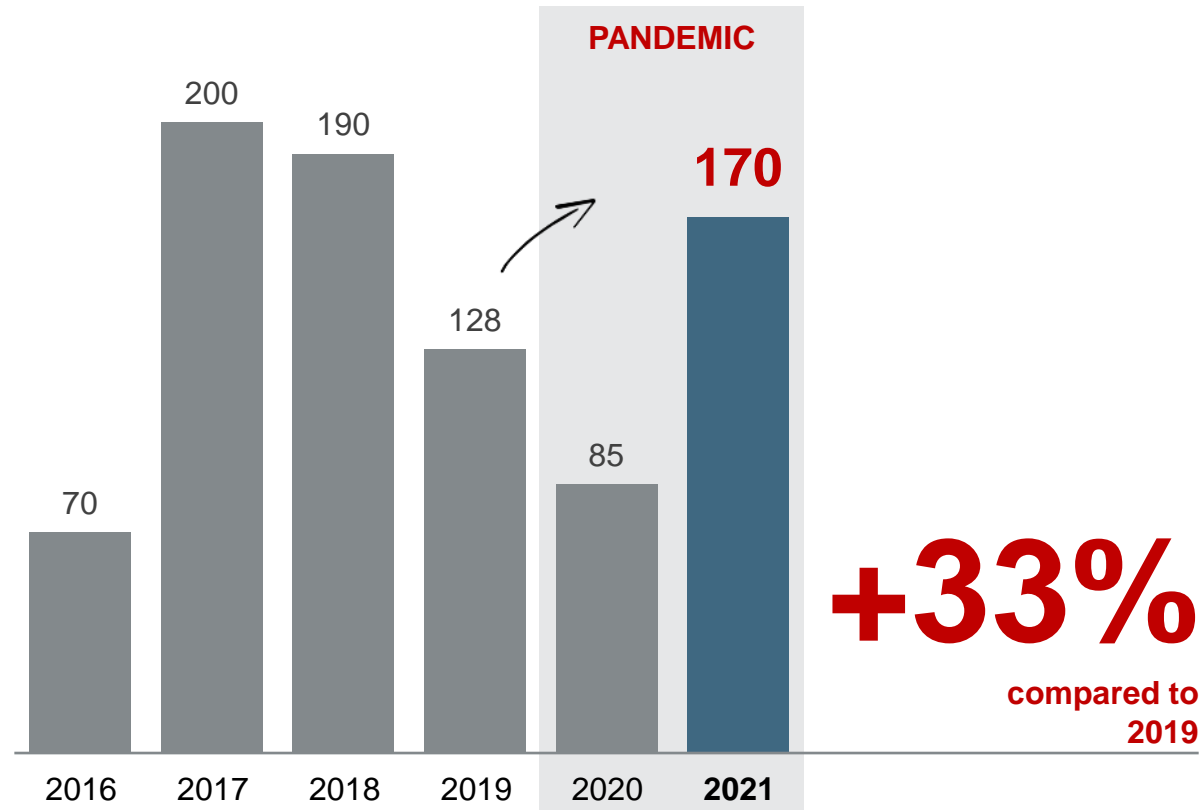
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Real Estate: rental success and attractive transactions

NEWLY LET AND RE-LET SPACES

in thousand m²



- Around 170 000 m² [FY 2020: 85 000 m²] of office and retail space newly let or re-let; of which 23 000 m² reduction in vacancies
- Google as sole tenant of Müllerstrasse in Zurich; Zalando, HDI (both in Prime Tower) and Aquilas (Stücki Park, Basel) also significant new major tenants
- CMS, Westhive and another anchor tenant increases pre-letting in the largest current development project of Alto Pont-Rouge in Lancy to 50%
- Worked with Superlab Suisse to create a total of 10 000 m² of lab and research space in Stücki Park Basel and JED Schlieren
- Purchased attractive plot in Zurich-Altstetten with high development potential (near West-Log logistics real estate)
- Sold a property in Zurich (Stadelhofen) and another building (E) in the Espace Tourbillon project in Plan-les-Ouates to the Hans Wilsdorf Foundation; 96% of building A already sold into freehold ownership or reserved

Attractive portfolio: high revaluation gains and low vacancies

PROPERTY PORTFOLIO

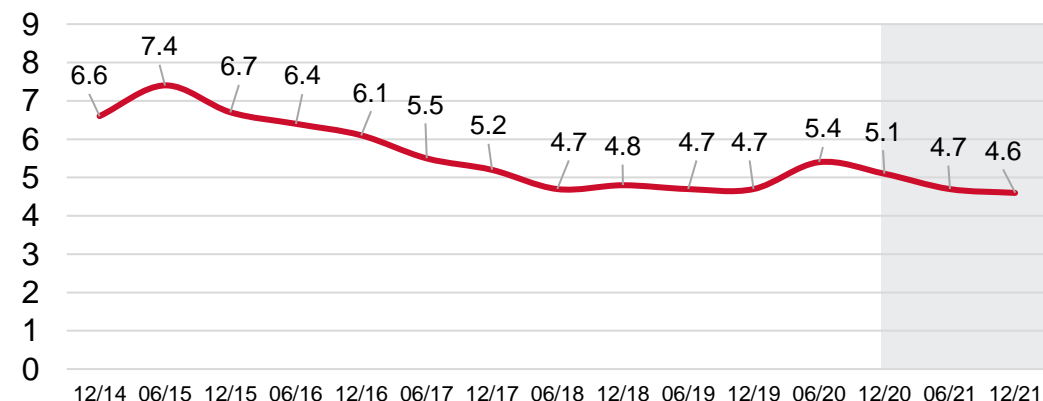
in CHF million

	2020*	2021
Total	12 322.6	12 793.5
of which projects developments	829.5	1 006.9
Properties (number)	185	184
Rental income	413.7	426.7
Revaluation gain	203.4	318.8
Net yield on property (in %)	3.2	3.2
Discount rate, real (in %), avg.	2.91	2.75

- **Revaluation gain:** CHF 318.8 million net; this includes revaluations of CHF 310.0 million for existing properties and CHF 8.8 million for development projects
- **Net property yield:** A stable and attractive 3.2% compared to the market despite high revaluations

VACANCY RATE

in % (Group)



- **Vacancy rate:** Lowest level since 2014; significant drop from 5.1% (2020) to 4.6% (2021)
- **Future plans:** Stabilise at the current level; reduce further in the medium-term

* on a like-for-like basis (i.e. without impact of sale of Tertianum)

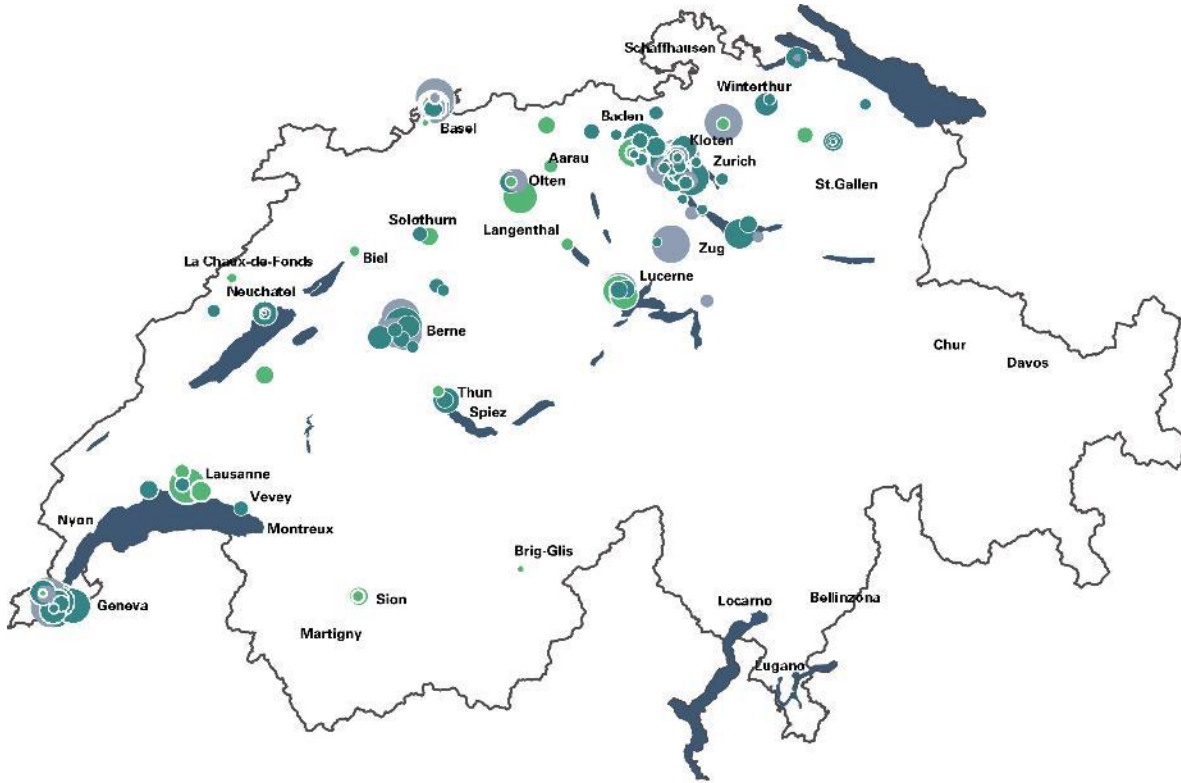
KEY RESULTS

Portfolio focused on centres, office and commercial use

CHF 12.8 bn
Property portfolio

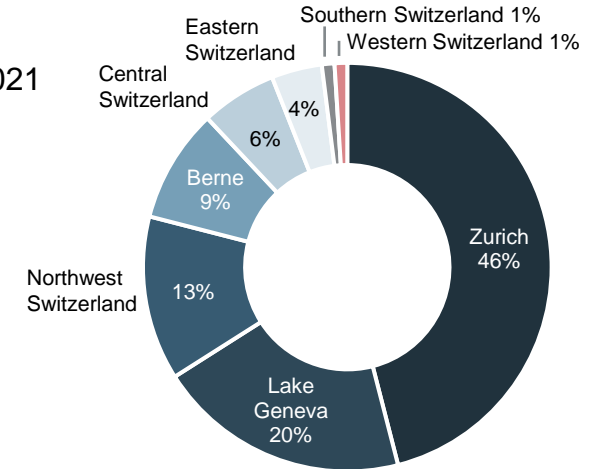
184
of properties

1.7 million m²
Rental floor space



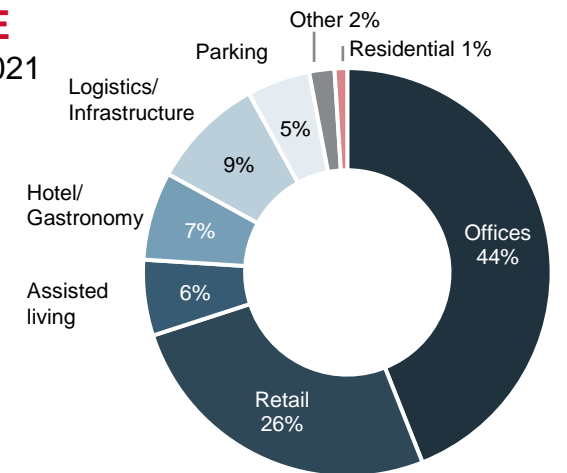
REGIONS

as at 31 December 2021



TYPES OF USE

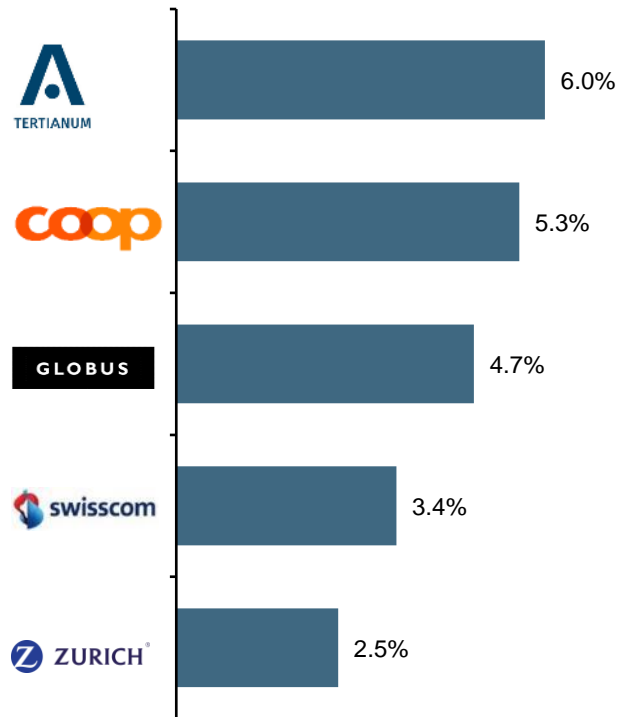
as at 31 December 2021



Major tenants and balanced lease expiry structure of contracts

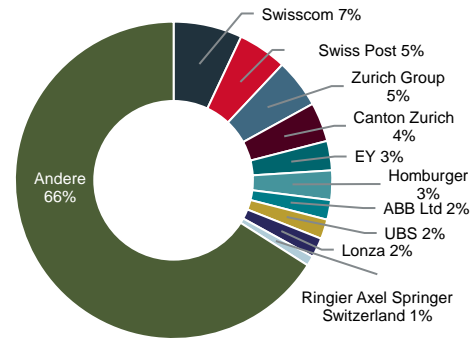
MAJOR TENANTS

in % rental income as at 31/12/2021



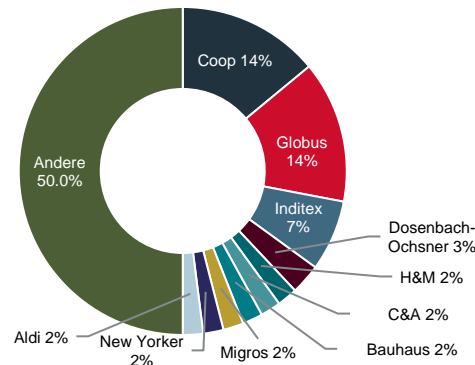
MAJOR OFFICE TENANTS

in % rental space as at 31/12/2021



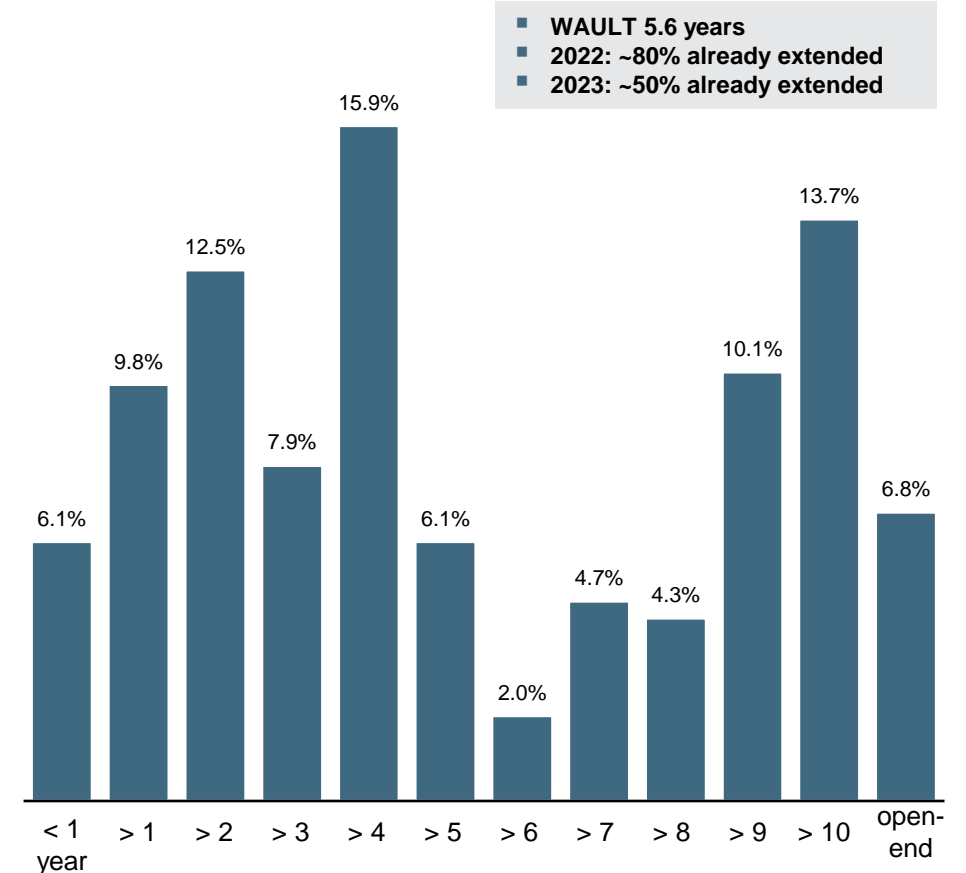
MAJOR RETAIL TENANTS

in % rental space as at 31/12/2021



LEASE EXPIRY OF RENTAL CONTRACTS

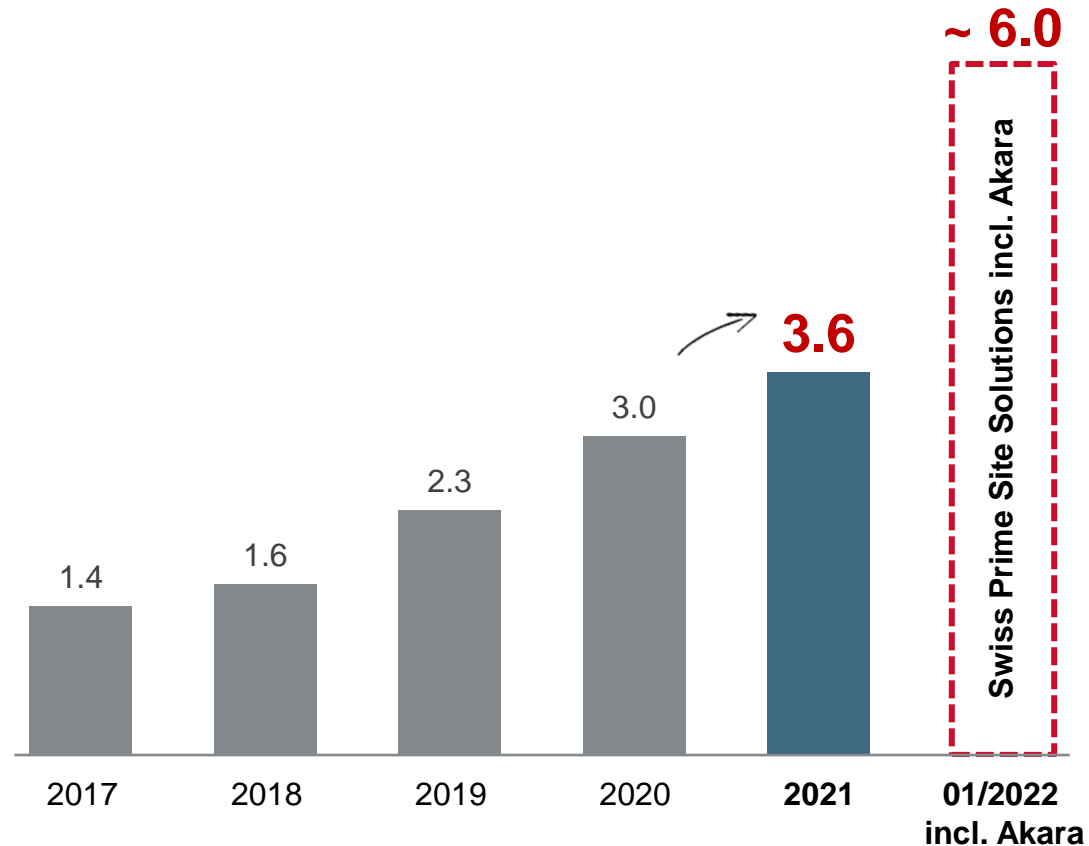
as at 31/12/2021



Significant expansion of Asset Management

ASSETS UNDER MANAGEMENT

in CHF billion



Assets under management increased organically by 20% from CHF 3.0 billion to CHF 3.6 billion:

SPIF Real Estate Switzerland (AuM CHF 3.0 billion)

- Two capital increases of around CHF 340 million
- Reduction in vacancy rate to 3.44% [4.02%]
- Increase in investment yield to 6.40% [3.68%]
- Development pipeline of CHF 600 million

SPA Living+ Europe (AuM EUR 43.6 million)

- Purchase of first assets for the new investment group

Fund business

- Launched first fund with equity of CHF 144 million
- Purchased real estate worth CHF 220 million (01/2022)
- Second capital increase in March 2022 of around CHF 145 million

Mandates (AuM ~CHF 0.5 billion)

- Won new customer mandate of up to CHF 1 billion

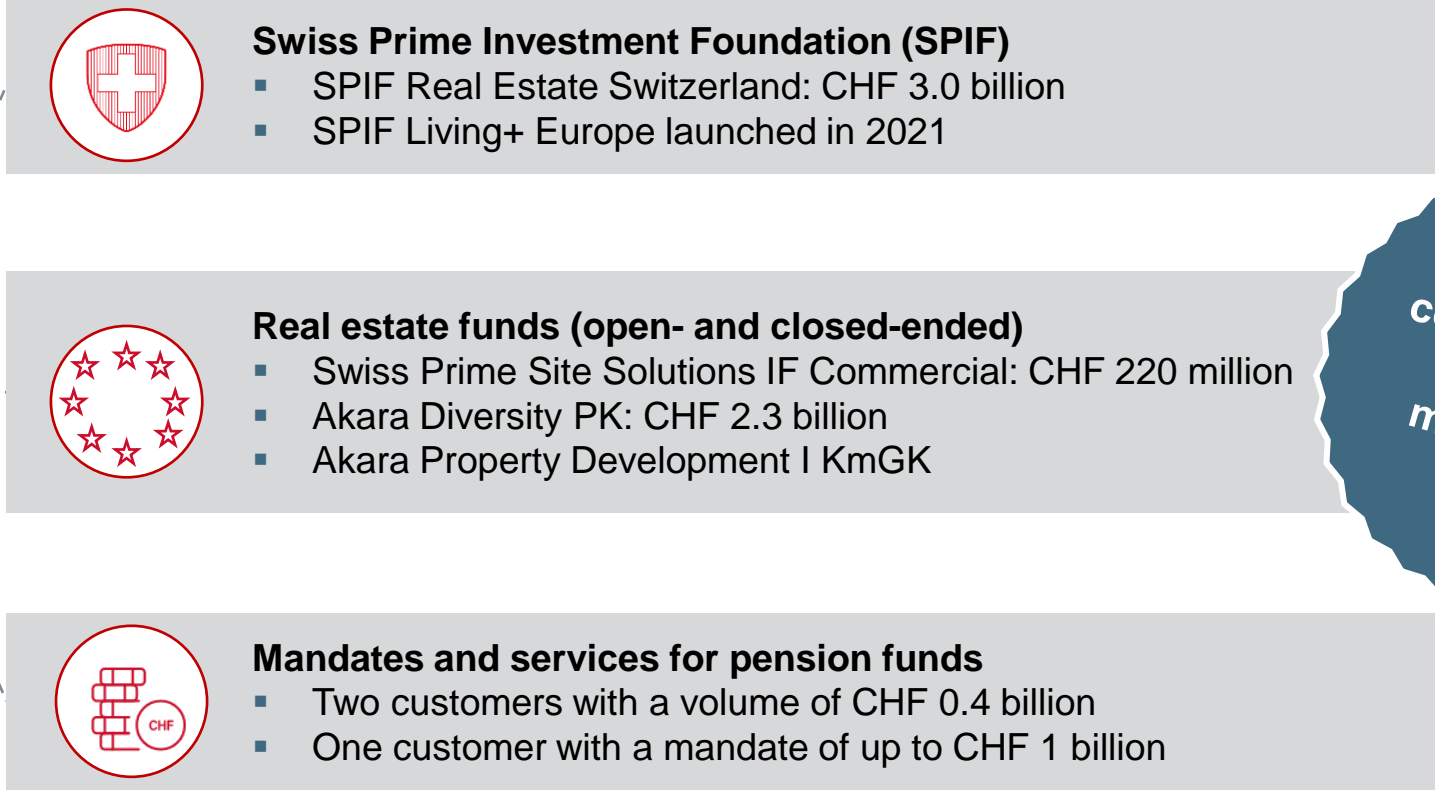
Acquisition of Akara Group: expansion of product range



Visualisation: Akara Tower project, Baden

- Acquisition of the owner-managed real estate asset manager Akara
- AuM: CHF 2.3 billion in assets under management (growth 2021: CHF ~ 0.7 billion)
- Signing: 15 December 2021
- Closing: 10 January 2022
- Customers: rapidly expanding customer segments with more than 100 new investors
- Products: expansion of product range with two new funds for qualified investors:
Akara Diversity PK – open-ended fund with focus on residential
Akara Property Development I KmGK – closed-ended fund

Asset management: attractive asset-light business model



EBIT contribution of CHF 27–28 million from 2022

Sustainability: our responsibility



STAKEHOLDERS

- Rent waivers of CHF -4.8 million granted in 2021
- Conducted 3rd stakeholder dialogue
- Code of Conduct for Suppliers and Environmental Policy implemented



EMPLOYEES

- Employee survey with high response rate (80%) and positive results
- Focus on the sites in Zurich, Zug and Geneva



FINANCE

- Issue of the 2nd Green Bond with a volume of CHF 300 million (75% market share in real estate)
- Credit margins linked to ISS ESG rating for new syndicated loans



ECOLOGY

- Climate neutral by 2040 (Scope 1–3)
- Implementing a range of measures across existing properties (e.g. doubling photovoltaic systems) and projects (circular economy)



INFRASTRUCTURE

- Cataloguing and re-use of materials in line with circular economy principle – pilot project Müllerstrasse, Zurich
- Continuous expansion of investment property certifications



INNOVATION

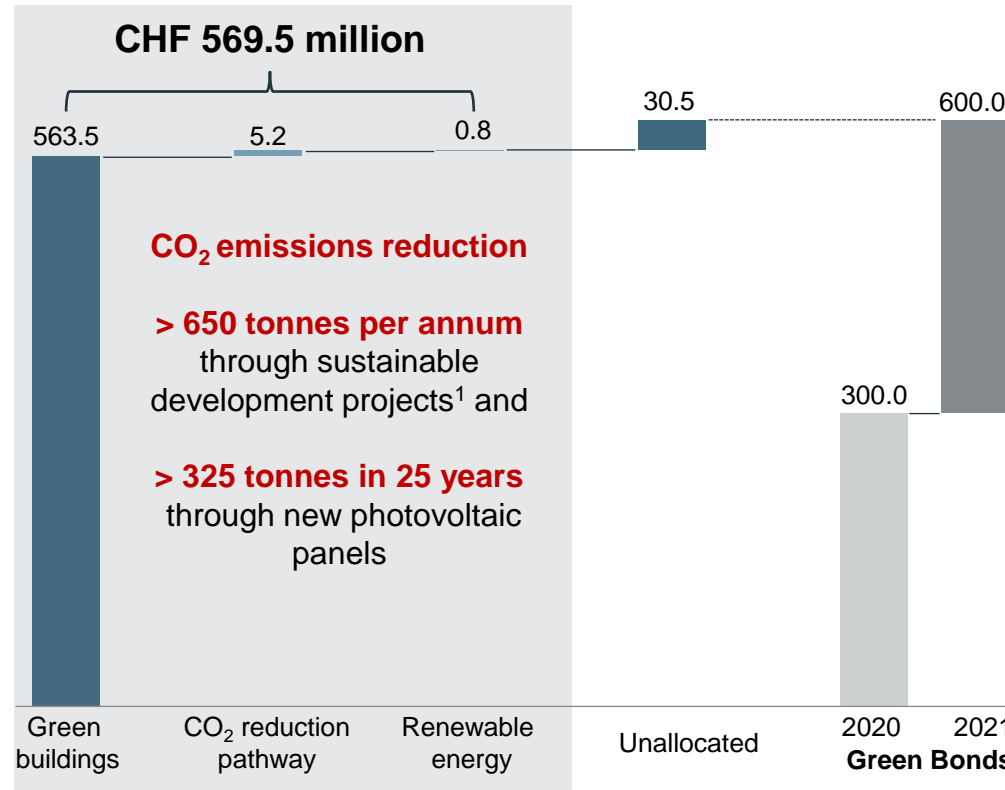
- Conducting accelerator programme on the topics of «New Work», «Healthy Building», «Servitisation» and «Enterprise Tech»
- Collaborating with various partners

Green Bond investments with CO₂ savings



GREEN BOND FUNDS USE 2021

in CHF million



- **Green Bond Report:** publication of the first report on the use of Green Bond funds totalling CHF 600 million
- **Allocated funds:** more than 94% of funds have already been included in development projects, investments to increase energy efficiency and photovoltaic systems
- **Impact:** developments with 60–80% lower emission coefficients than comparable new buildings and around 325 tonnes CO₂ reduction with new PV systems over 25 years

* Source: Project-specific calculation of emission coefficients as benchmarks by TEP Energy, January 2022

¹ Calculated project coefficients compared to comparable new buildings in Switzerland as of 2016

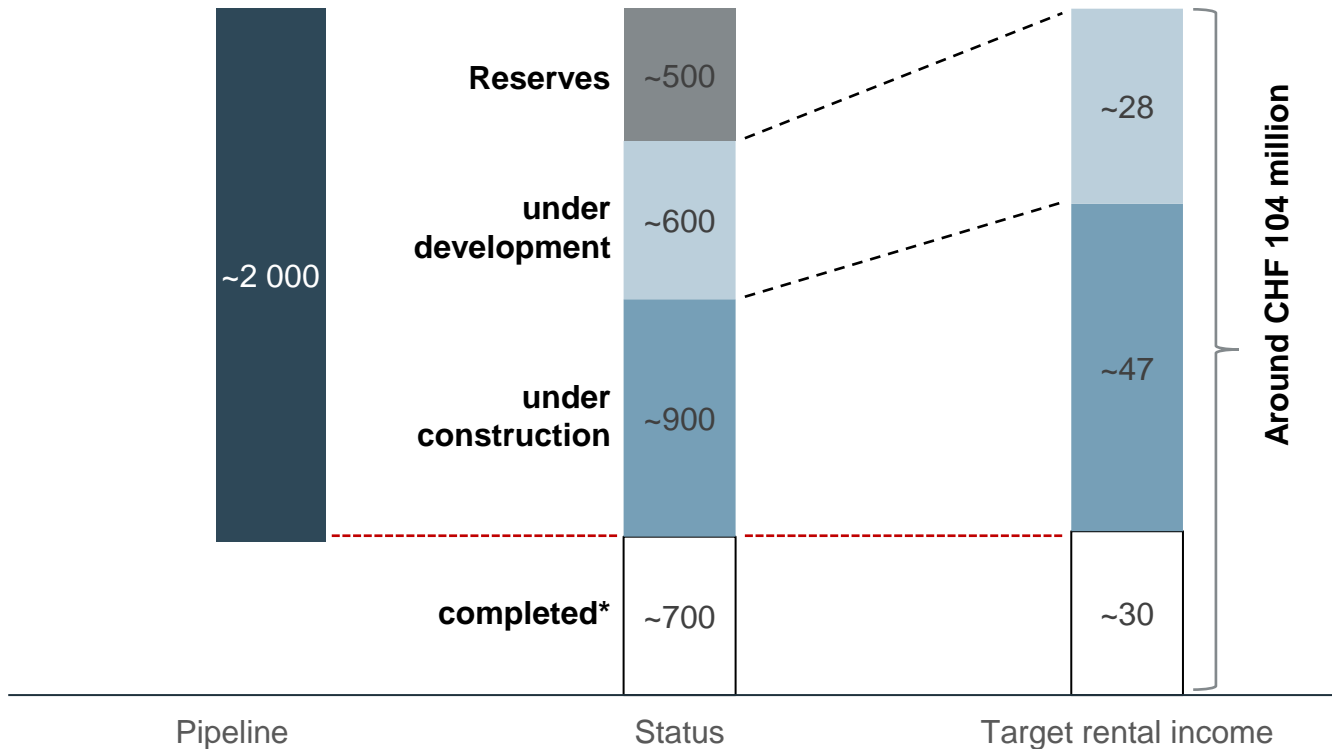
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Significant potential through densification, utilisation and landbanking

PROJECT PIPELINE

in CHF million



- **Completed projects:** projects completed totalling around CHF 700 million; target rental income per annum of around CHF 30 million.
- **Projects under construction:** projects totalling around CHF 900 million and target rental income totalling around CHF 47 million
- **Projects in development:** attractive development projects totalling around CHF 600 million and target rental income totalling CHF 28 million
- **Pipeline:** high densification potential and utilisation reserves within the existing portfolio (e.g. Route de Meyrin, Geneva; Poststrasse, Uster) and ongoing «refreshment» of the land bank through acquisitions

* completed projects 2019-2021: JED modification, YOND, Schönburg, West-Log, Espace Tourbillon, Monthey

Scheduled projects under construction with high levels of pre-letting

						
	Tertianum Richterswil	Stücki Park I+II Basel	Alto Pont-Rouge Lancy	Tertianum Paradiso	Müllerstrasse Zurich	Tertianum Olten
Construction status	scheduled	scheduled	scheduled	scheduled	scheduled	Construction started
Occupancy rate	100%	70%	50%	100%	100%	100%
Investments*	CHF 47 million	CHF 226 million	CHF 306 million	CHF 74 million	CHF 222 million	CHF 35 million
Target rental income p.a.	CHF 2.1 million	CHF 14.3 million	CHF 15.6 million	CHF 3.2 million	CHF 10.7 million**	CHF 1.3 million
Project realisation***	2020 – 2022	2020 – 2023	2020 – 2023	2021 – 2023	2021 – 2023	2021 – 2023

* including land | ** of which CHF 4 million additional rent p.a. | *** basic fit-out

Planned projects with attractive uses

	 <p>JED new build Schlieren</p>	 <p>Route de Meyrin 49 Geneva</p>	 <p>Poststrasse Uster</p>	 <p>maaglive Zurich</p>	 <p>Rheinstrasse Augst</p>	 <p>Dreispietz Mitte Münchenstein</p>
Design plan/building and zoning regulations (BZO)	BZO	District plan final	BZO	Design plan final	Zone plan authorised	District plan process
Competitive process & building application/permit	Building permit issued; construction due to commence mid-2022	under development	Architectural competition concluded	Architectural competition concluded	Two-step architectural competition under way	Urban planning competition under way
Pre-letting status	50%	interim letting	interim letting	interim letting	interim letting	interim letting
Investments*	CHF 95 million	CHF 114 million	CHF 46 million	CHF 116 million	CHF 58 million	CHF 170 million
Target rental income p.a.	CHF 4.4 million	CHF 4.5 million	CHF 1.6 million	CHF 6.6 million	CHF 2.3 million	CHF 8.4 million
Project realisation**	2022 – 2024	2024 – 2026	2024 – 2026	2024 – 2027	2025 – 2027	2028 – 2030

* incl. land | ** basic fit-out

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Swiss Prime Site capital management

CAPITAL MANAGEMENT



- **Balance sheet structure:** optimisation of capital structure using clearly defined capital management principles
- **Key indicators**
 - Reduction of debt (LTV)
 - Decrease in proportion of secured financing
 - Increase in interest coverage ratio (ICR)
- **Growth:** the principles are the basis for financing organic growth and refinancing acquisitions

OPTIMISED
BALANCE
SHEET



INCREASED
STABILITY



CAPITAL RECYCLING







- **Market environment:** leveraging current market opportunities to sharpen portfolio focus (prime locations and real estate)
- **Optimised stock:** sales of non-core assets (size, development potential, location, retail, etc.)
→ CHF 200–250 million p.a.)
- **Development pipeline:** investment of sales proceeds in current projects and future developments; production at ~4.5% of return on cost implies leveraging of significant valuation reserves
- **Portfolio:** investment properties are more focused, more sustainable and more contemporary
→ Improve income potential

Improve financial agility and strengthen balance sheet flexibility

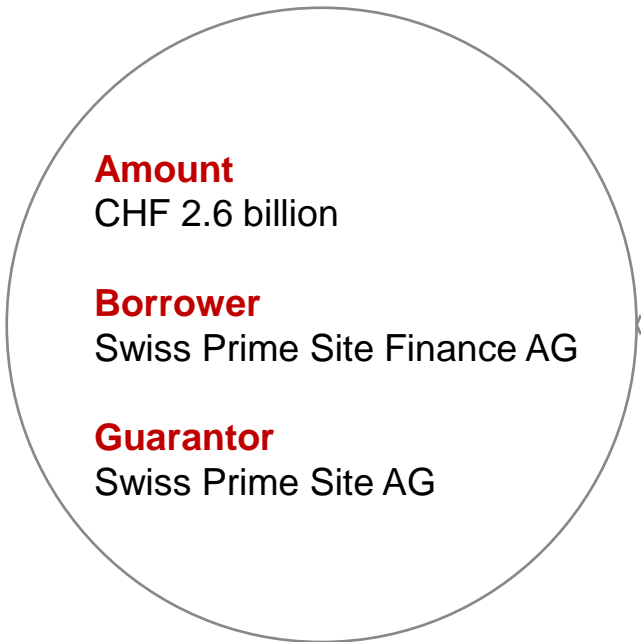
PRINCIPLES

1 Balanced mix of equity and borrowed capital in the interests of all stakeholders	2 Flexibility by diversifying sources of financing	3 Financing costs at the lower end of the market	4 Homogeneity – bank/capital market financing (avoiding structural subordination)	5 Refinancing risks – minimise or avoid where possible	6 Best-in-class IR for all investor segments
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KEY INDICATORS AND TRENDS

<p>Total debt/total assets (LTV)</p> <ul style="list-style-type: none"> Optimal use of borrowed capital to withstand market shocks and leverage the low interest rate environment Limited risk of high debt accumulation <p>TARGET  < 40%</p>	<p>Unencumbered assets/total assets</p> <ul style="list-style-type: none"> Transfer from asset lending to cashflow lending Diversified property portfolio as collateral for bank and capital market financing <p>TARGET  > 80%</p>	<p>Secured debt/total debt</p> <ul style="list-style-type: none"> Mortgages are replaced by unsecured loans or repaid more rapidly No new mortgages (except if taken over as part of purchases) <p>TARGET  < 20%</p>	<p>Gross rental income/interest expense (interest coverage ratio – ICR)</p> <ul style="list-style-type: none"> To ensure sufficient cash inflow in relation to interest charges <p>TARGET  > 7x</p>
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Sustainability-linked credit facilities totalling CHF 2.6 billion signed



Agent

CHF 1.3 billion syndicated sustainability-linked credit facility

- Tenor: 6 years with extension option (1 year)
- Credit margin linked to LTV and ISS ESG rating



Agent

CHF 1.3 billion syndicated sustainability-linked credit facility

- Tenor: 5 years with extension option (3 years)
- Credit margin linked to LTV and ISS ESG rating

Swiss Prime Site: Moody's assigns A3 rating with a stable outlook

MOODY'S
A3/stable

Swiss Prime Site AG: long-term issuer rating **A3 with stable outlook**

Rating justification

- **High quality real estate portfolio** of CHF 12.8 Mrd. in central business locations with good diversification of types of use
- **Switzerland (Aaa/stable) offers strong foundation** for a stable real estate market with good access to equity and debt capital
- **Diversified business model** with recurring asset management income
- **Financial flexibility** due to high unencumbered asset base, good liquidity and long remaining term of financial liabilities

Conclusion: With the agency rating, Swiss Prime Site increases its room for potential refinancing in Switzerland and on international financial markets

SWISS PRIME SITE

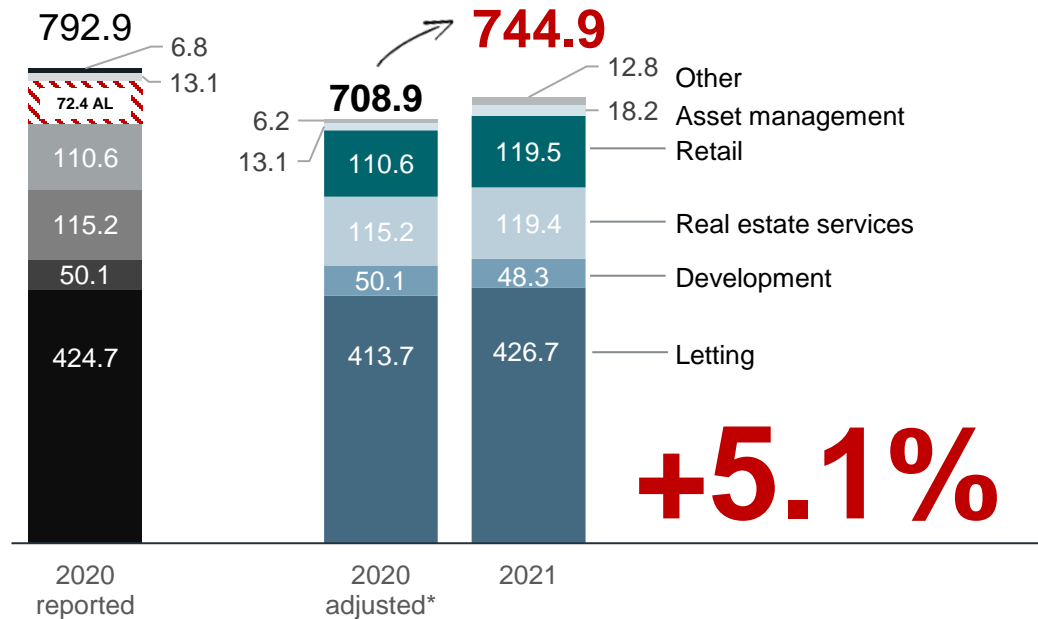
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Strong results financial year 2021 (1/2)

OPERATING INCOME

in CHF million

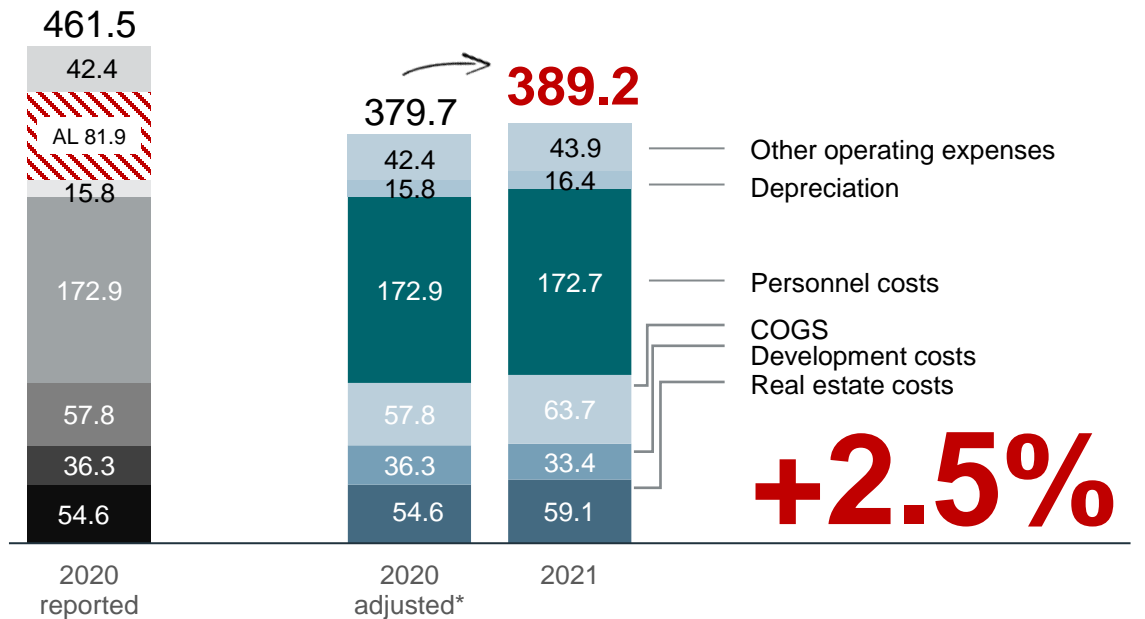


+5.1%

- Significant increase in operating income (adjusted) of 5.1%
- Growth across all group companies (Immobilien +3.1%, Solutions +38.8%, Wincasa +3.7% and Jelmoli +8.1%)

OPERATING EXPENSES

in CHF million



+2.5%

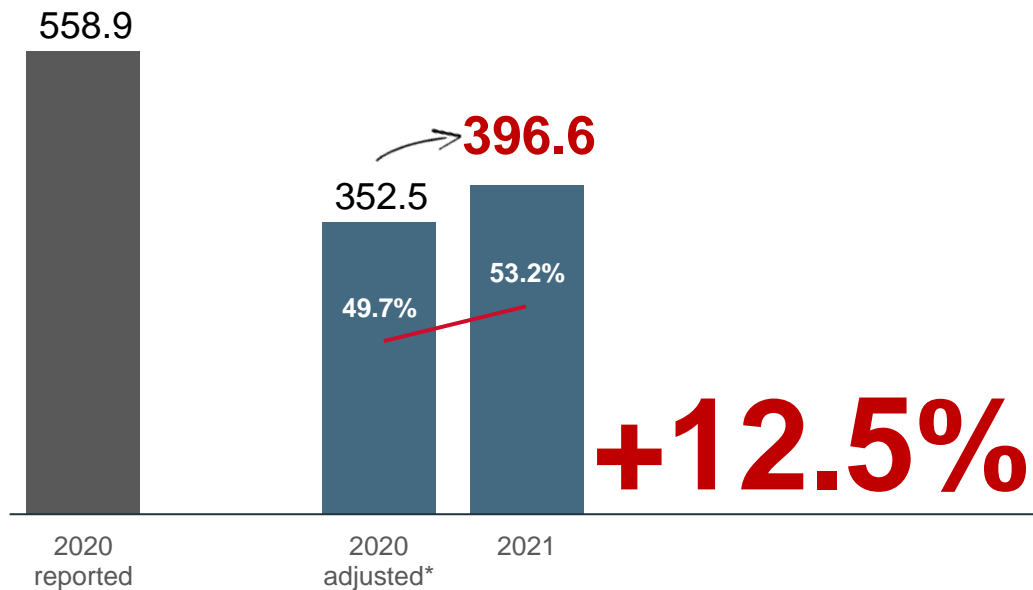
- Below average rise in costs leads to increase in profitability and EBIT margin
- Stable expense ratio of real estate and steady personnel costs

* adjustment: includes income from assisted living and letting (Tertianum) for two months in the financial year 2020

Strong results financial year 2021 (2/2)

EBIT AND EBIT MARGIN (EXCLUDING REVALUATIONS)

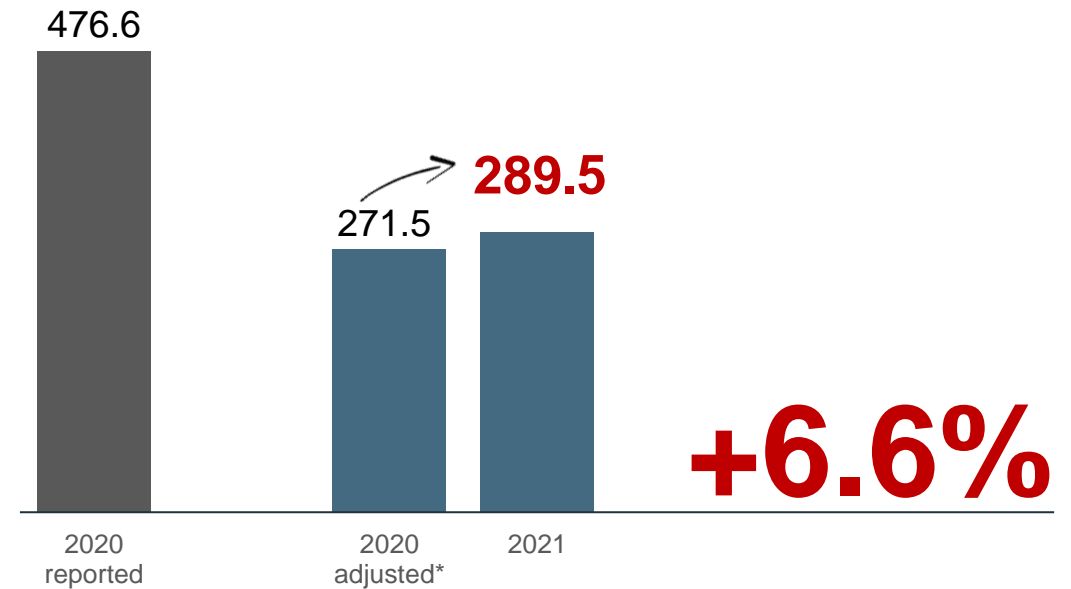
in CHF million and %



- The Group's operating result (EBIT) excluding revaluations increased by an impressive 12.5% (target: +5.0%) to CHF 396.6 million
- Even excluding the effect of sales, this resulted in an above-average increase of 8.0%

PROFIT (EXCLUDING REVALUATIONS AND ALL DEFERRED TAXES)

in CHF million



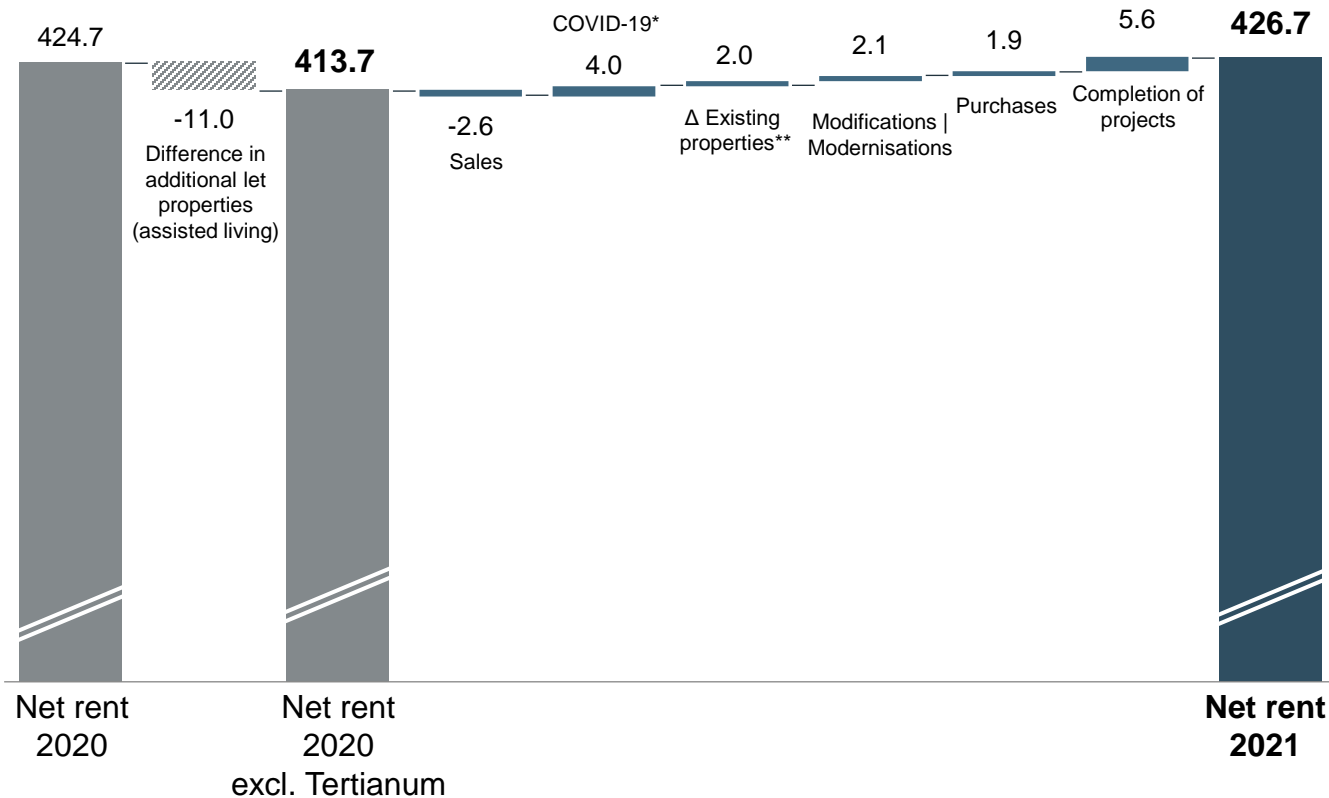
- Lower net financial expenses (CHF 46.9 mn after CHF 59.8 mn) and better operational growth more than compensate for one-off early repayment premiums of CHF 24.9 mn
- EPS total CHF 3.81 compared to CHF 3.57 in the previous year

* adjustments: proceeds from sale of Tertium of CHF 204.2 million in 2020 and Tertium results January and February 2020

Increase in rental income of 3.1% (L4L 0.5%)

CHANGE IN GROUP NET RENTAL INCOME

in CHF million



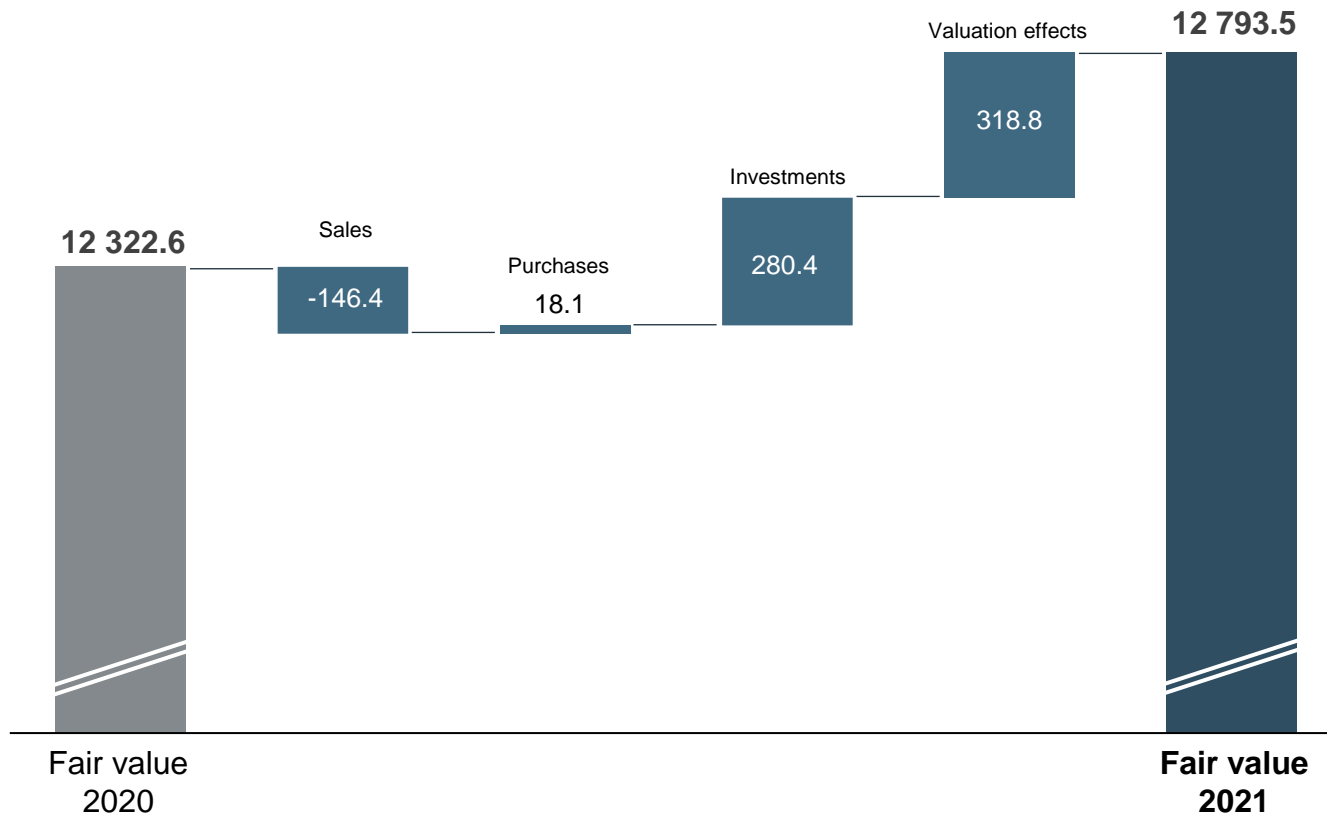
- Adjusted for Tertianum (January and February 2020), increase in rental income of 3.1% or CHF 13.0 million
- This was driven by lower than expected rent waivers in connection with the pandemic, the completion of significant modification and new build projects and a reduction in vacancies of 0.5 percentage points compared to end of 2020
- COVID-19 impact totalling CHF –7.9 million of rent waivers and loss of turnover-linked and parking rents
- Like-for-like rental increase excl. COVID-19 impact of +0.5%; EPRA L4L growth +1.3%

* CHF 12.7 million in 2021 | ** based on Real Estate segment

Growth in property portfolio due to prime locations

PROPERTY PORTFOLIO GROWTH (FAIR VALUE)

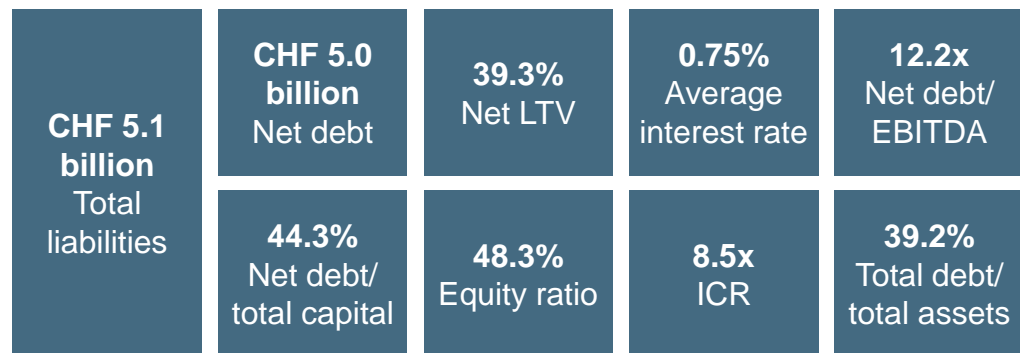
in CHF million



- Total 184 properties (end of 2020: 185) with a total value of CHF 12.8 billion
- Revaluation gains of CHF 318.8 million or 2.6% of the portfolio value compared to the end of 2020
- Consistent attractive net yield of 3.2% for prime investment properties
- Significant improvement in vacancy rate to 4.6% compared to 5.1% in 2020

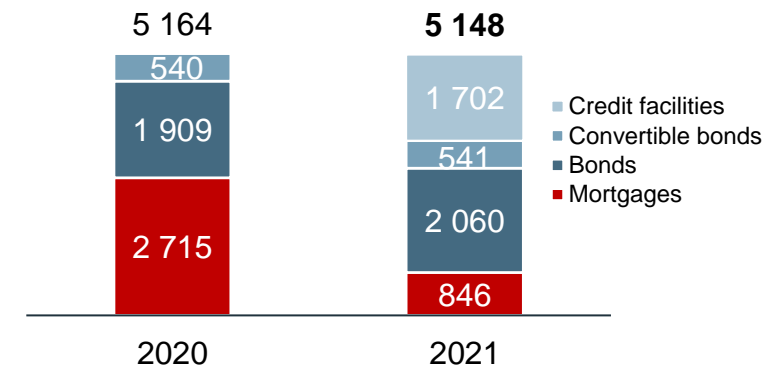
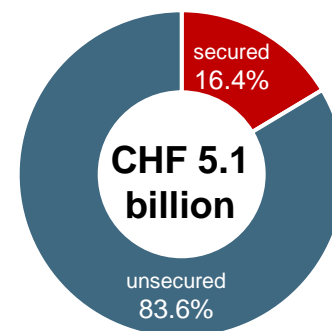
Extension of duration with lower interest charges and improved LTV

KEY BALANCE SHEET FIGURES 2021



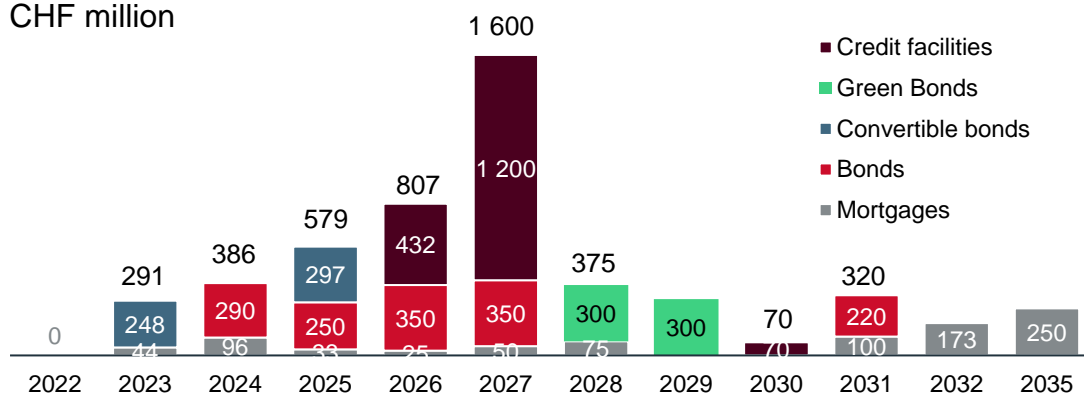
FINANCING STRUCTURE

in CHF million



EXPIRY PROFILE

in CHF million



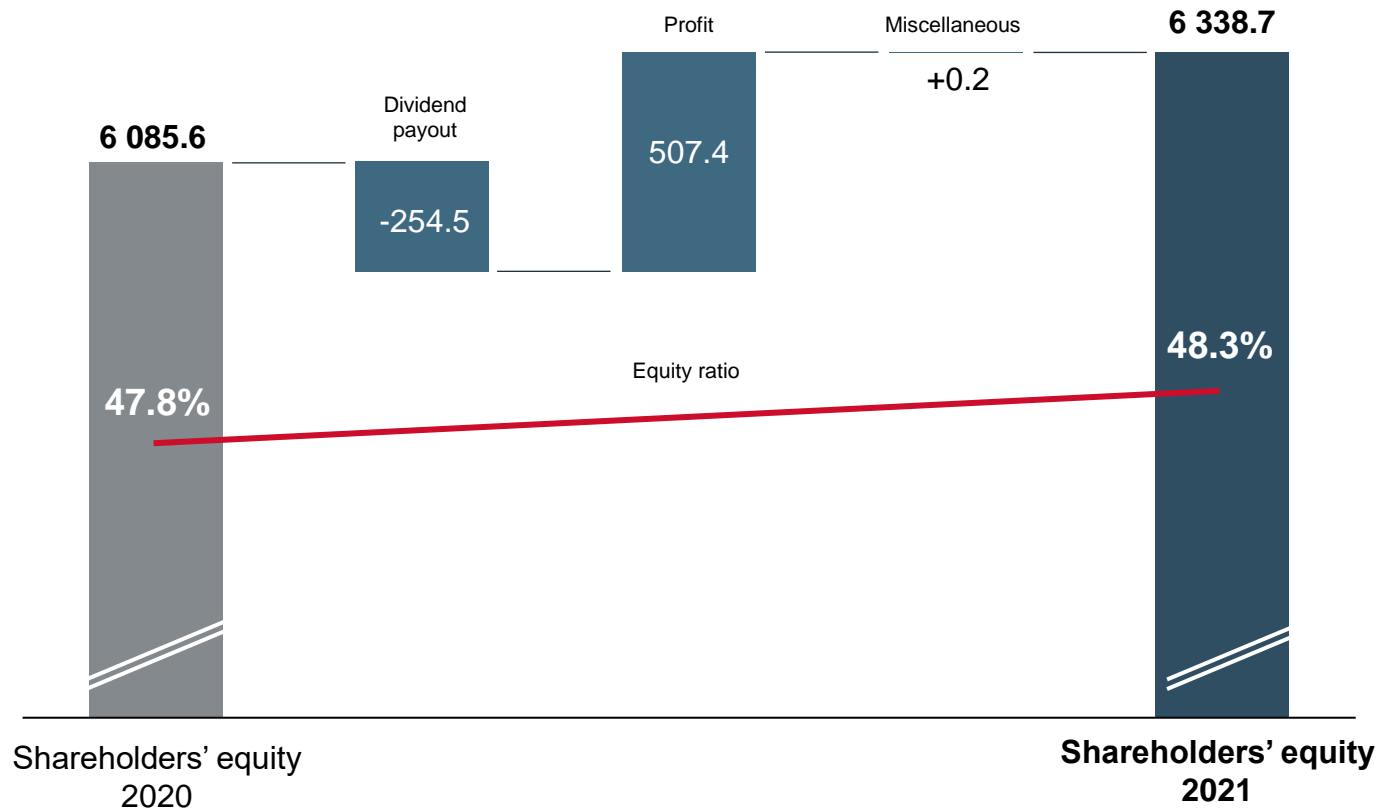
KEY FIGURES

Financial year	2020	2021
Average interest rate	1.1%	0.75%
Average term to maturity	4.8 years	5.8 years
Net LTV	40.7%	39.3%

Significant increase in equity ratio and strong ROE of 8.2%

CHANGE IN SHAREHOLDERS' EQUITY

in CHF million

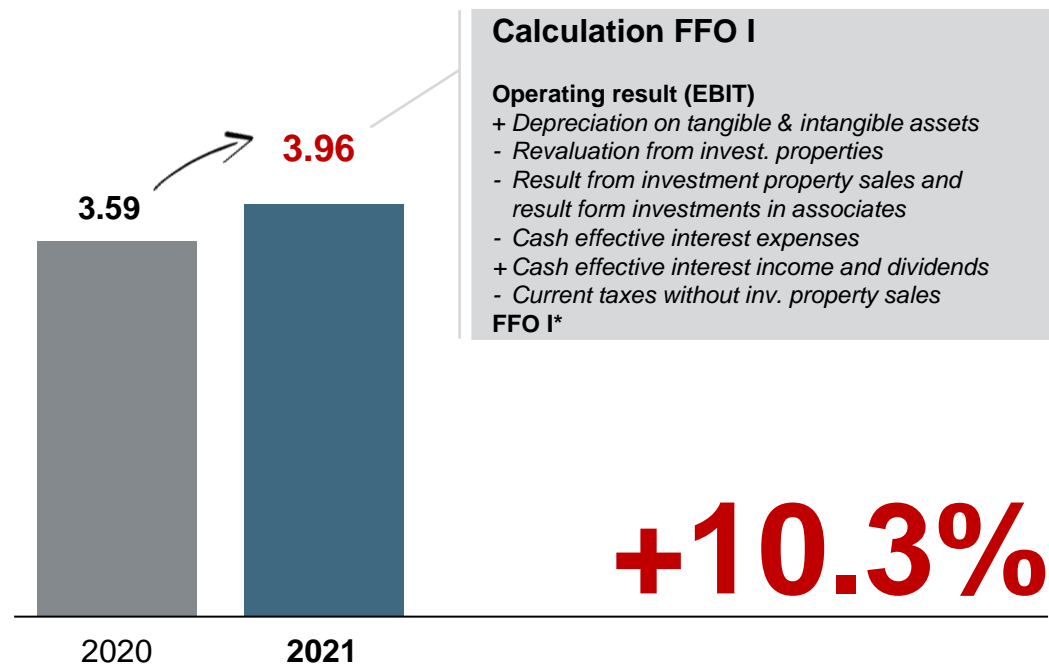


- Strong increase in equity despite dividend payout of CHF 3.35 per share in March 2021 (total CHF 254.5 million)
- Increase in the equity ratio of 0.5 percentage points to 48.3%
- EPRA NTA rises to CHF 100.84 per share (+4.8%)
- ROE of 8.2% (target: 6–8%) above Swiss Prime Site's long-term objectives

Improvement of FFO and EPRA NTA per share

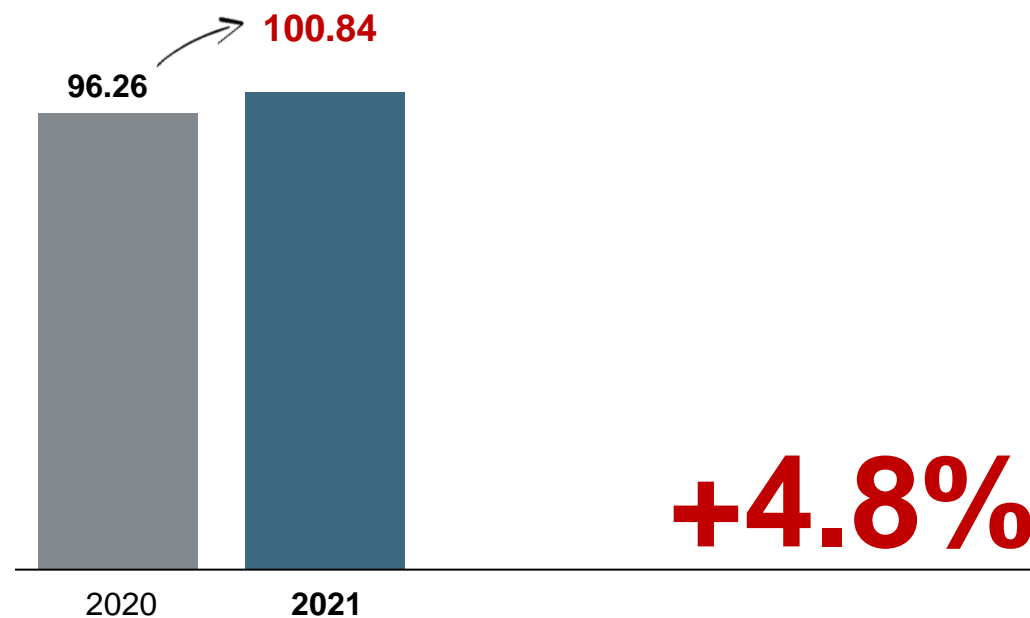
FUNDS FROM OPERATIONS (FFO)

in CHF per share



EPRA NTA (NET TANGIBLE ASSETS)

in CHF per share



* FFO II = FFO I + result from investment property sales (net) – current taxes from investment property sales

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Income statement – indicative IFRS reconciliation

INCOME STATEMENT SWISS PRIME SITE GROUP

in CHF million

	2021 FER	IFRS 15 POC	IFRS 16 Leases	IAS 19 Employee benefits	IAS 16 Ownder- occupied properties	2021 IFRS
Operating income	744.9	3.7				748.6
Revaluation of investment properties	318.8		-3.3		-14.0	301.5
Operating expenses	-389.2				4.6	-384.6
<i>Real estate costs</i>	<i>-59.1</i>		<i>12.7</i>			<i>-46.4</i>
<i>Personnel costs</i>	<i>-172.6</i>			<i>-1.3</i>		<i>-173.9</i>
<i>Depreciation</i>	<i>-16.4</i>		<i>-5.7</i>		<i>-1.1</i>	<i>-23.2</i>
EBIT	715.4	3.7	3.8	-1.3	-15.1	706.5
Financial result	-69.1		-3.9	0.1		-72.9
Income taxes	-139.0	-0.5		0.2	3.0	-136.3
Profit	507.4	3.2	-0.1	-1.0	-12.1	497.4

- Conversion from 1st half-year 2022
- IFRS offers stakeholders a more comprehensive set of information
- Increases transparency and enables comparison with other companies, both within Switzerland and internationally
- Increases attractiveness to a range of investor groups
- Required for EPRA figures
- Conversion only marginally impacts the key figures on the 2021 income statement

Balance sheet – indicative IFRS reconciliation

BALANCE SHEET – SWISS PRIME SITE GROUP

in CHF million

	2021 FER	IFRS 16 Leases	IAS 19 Employee benefits	IAS 16 Owner- occupied properties	2021 IFRS
Current assets	529.5			-	529.5
Non-current assets	12 600.9	293.2	80.2		12 974.3
<i>Investment properties</i>	12 489.9	238.2		-597.3	12 130.8
<i>Owner-occupied properties</i>	-			597.3	597.3
<i>Rights of use/lease</i>	-	55.0			55.0
<i>Pension assets</i>	-		80.2		80.2
Total assets	13 130.3	293.2	80.2		13 503.8
Current liabilities	380.7	13.8			394.5
Non-current liabilities	6 410.9	279.6	16.0		6 706.6
<i>Financial liabilities</i>	5 147.2	279.7			5 426.8
<i>Deferred tax liabilities</i>	1 263.7	-0.1	16.0		1 279.7
Shareholders' equity	6 338.7	-0.2	64.2		6 402.7
Total liabilities and shareholders' equity	13 130.3	293.2	80.2		13 503.8

SWISS PRIME SITE

AGENDA

1 HIGHLIGHTS FINANCIAL YEAR 2021

2 KEY RESULTS AND PROJECT PIPELINE

3 FINANCIALS

4 EXPECTATIONS 2022 AND OUTLOOK

SWISS PRIME SITE

**WE CREATE
LIVING SPACES**



Market overview



ECONOMY

- **GDP:** SECO is forecasting growth of 3.0% for 2022 and a fall in unemployment
- **PMI:** in January 2022, the PMIs for industry and the services sector were above the growth thresholds and point to further recovery
- **Risks:** pandemic, trade and geopolitical conflicts, supply shortages



RATES / INFLATION

- **SNB:** the Swiss National Bank is maintaining its expansionary monetary policy (policy rate: -0.75%) and is forecasting inflation of 1.0% (2022) and 0.6% (2023)
- **Interest rates:** return of SNB policy rate to 0% in 2023 expected
- **Eurozone and US:** recording high inflation; investors expect interest rate rises from ECB and FED in 2022



REAL ESTATE

- **Transaction market:** signalling continuing yield compression
- **Office spaces:** in good locations expected to benefit from continuing economic growth and rise in employment
- **Commercial real estate investments:** offer strong protection against inflation by CPI-linked rents

Guidance

EXPECTATIONS FINANCIAL YEAR 2022

AuM: CHF 19–20 billion


Vacancies: < 4.6%


Increase in FFO I: 3–5%*


LTV: < 40%

MEDIUM-TERM OBJECTIVES


PROPERTY


 **Portfolio** → **Volume** of around CHF 12–13 billion
Vacancies 2022+ 4% in the medium term
Types of use 2025
 Reduced retail to < 20% and increased office and logistics use


 **Pipeline** → **Active volume** CHF ~ 1.5 billion
Reserves in the portfolio and project pipeline
 Recognition of reserves of CHF ~ 500 million

 **Capital recycling** → **Sales of non-core real estate** to refinance the project pipeline

SERVICES

 Swiss Prime Site Solutions → Assets under management CHF > 10.0 billion
 EBIT contribution to the group CHF > 50 million (2025)

 wincasa → Assets under management of CHF > 70 billion
 Securing an EBIT margin of 12–15% from 2022

 Jelmoli → EBIT operationally «balanced» by 2023

* Adjusted for early repayment premiums of CHF 24.9 million in 2021

Proposals to the Annual General Meeting



ELECTIONS

- Election of Brigitte Walter (1959, D) as new independent member of the Board of Directors and member of the Audit and Investment Committee
- Barbara Frei-Spreiter no longer stands for election



RELOCATION

- Relocation of Swiss Prime Site AG headquarters from Olten to Zug
- Following the acquisition of Akara, Swiss Prime Site concentrates on three locations Zurich, Zug and Geneva



DISTRIBUTION

- CHF 3.35 per share in the form of an ordinary dividend of CHF 1.675 (value date 30 March 2022) and a withholding tax-free nominal value reduction of CHF 1.675 (value date expected on 13 June 2022)
- The distribution corresponds to a payout ratio of 85% based on FFO I and 80% based on FFO II respectively
- Target payout ratio based on new dividend policy: **80-90% of FFO I**



CAPITAL REDUCTION

- Capital reduction to nominal value of CHF 2.00
- Allocation of CHF 891.9 million to capital contribution reserves

SWISS PRIME SITE

Analyst and investor contact



MARKUS WAEBER

Investor Relations

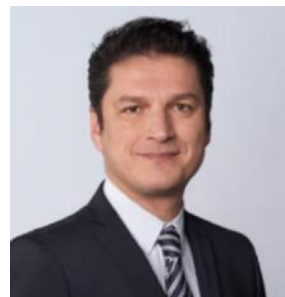
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Company calendar

Annual General Meeting 23 March 2022

1st half-year 2022 26 August 2022

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