



SWISS PRIME SITE

— NON-FINANCIAL

REPORT

2025



- 2 Sustainability journey**
- 3 Sustainability facts and figures**
- 4 Significant progress in the 2025 reporting year**
- 6 Sustainability at Swiss Prime Site**
 - 6 How we define and address sustainability**
 - 8 Organisation**
 - 10 Our stakeholder groups**
 - 12 Innovation as a driver of sustainability**
- 13 Sustainability strategy**
 - 13 Sustainability as part of corporate strategy**
 - 16 Materiality**
 - 18 Ambitions and objectives**
- 21 Reporting on material topics**
 - 21 Environment**
 - 45 Social**
 - 57 Governance**
- 68 Report on climate (TCFD) and nature**
- 76 Key sustainability figures**
 - 76 Key environmental, social and governance figures**
 - 92 Notes on key environmental figures**
 - 100 EPRA sBPR key figures**
 - 108 REIDA key environmental figures**
 - 109 ISS ESG**
- 110 Notes**
 - 110 Declaration of the Board of Directors**
 - 111 GRI index**
 - 116 Report of the independent auditor**



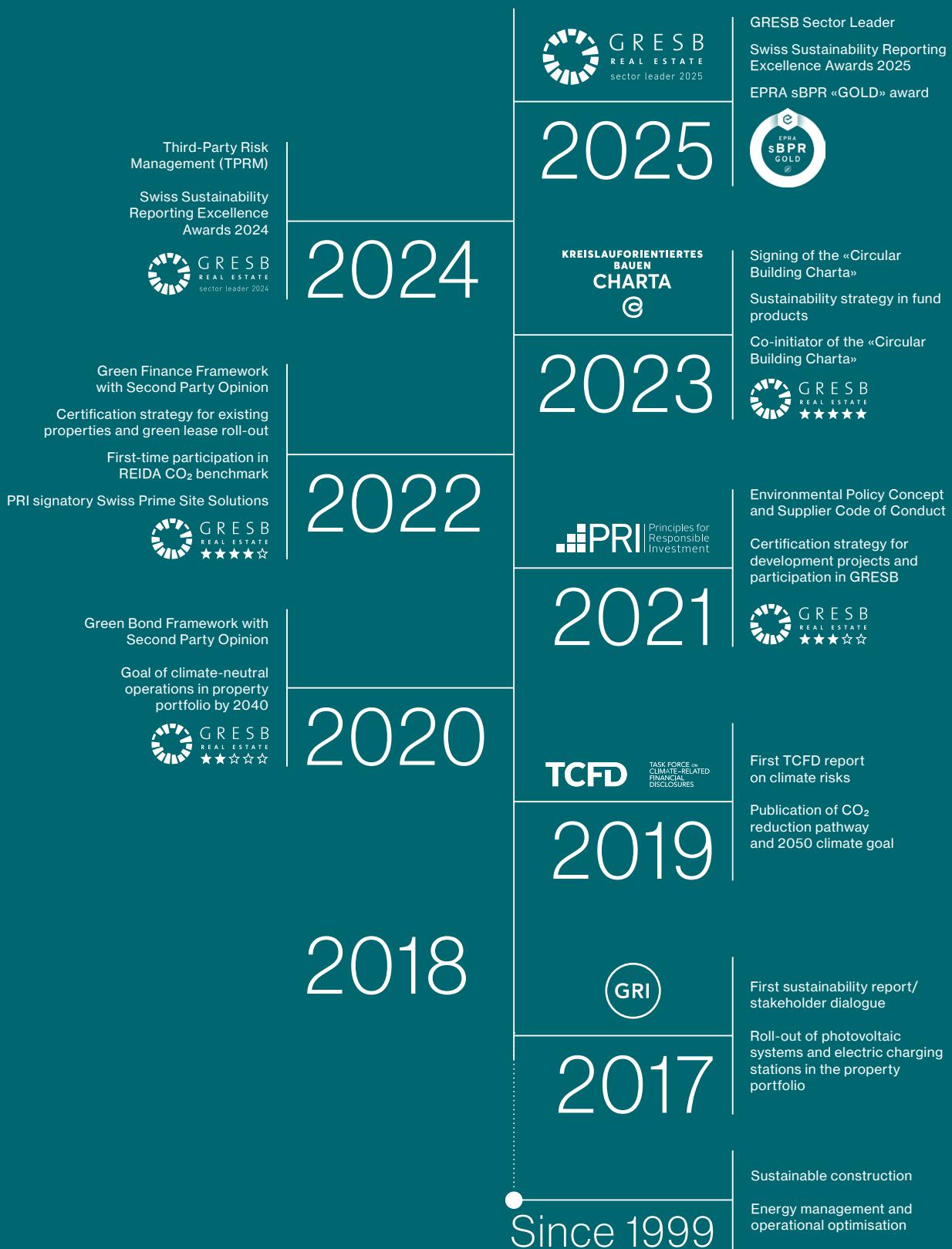
Swiss Prime Site – your partner for Swiss real estate

We are one of Europe's leading real estate companies. Our high-quality portfolio in Switzerland includes both our own properties and properties managed on behalf of third parties. We offer our investors and customers a broad range of investments and products for both commercial and residential real estate – this includes our shares, funds and investment foundations, as well as advisory services.

Reporting structure

Our stakeholder-oriented 2025 reporting consists of the online report and other stock exchange-related chapters as PDF downloads, as well as the annual magazine «Review 2025». Our non-financial report in accordance with the requirements of the Swiss Code of Obligations (Art. 964b and 964c) is available separately.

Sustainability Journey



Measurable ESG performance

6.9

kg CO₂/m² emission intensity of the property portfolio, Scope 1/2/3.13
Previous year: 7.7 kg CO₂/m²

210

employees in the core business
Previous year: 177

C+

ISS ESG rating
Previous year: C

139

kWh/m² energy intensity of the property portfolio
Previous year: 163 kWh/m²

72

% of rental space with green lease
Previous year: 76%

2236

CHF million allocated to Green Bond/Finance
Previous year: CHF 1460 million

56

% proportion of space with energy rating (GEAK)
Previous year: 28%

46

% women
Previous year: 48.6%

40

% proportion of green finance portfolio (certifications)
Previous year: 26%

5 048

kWp installed output photovoltaic systems in property portfolio
Previous year: 4 258 kWp

86

% satisfied employees
2023: 87%

AAA

ESG rating MSCI
Previous year: AAA

→ READ MORE: KEY SUSTAINABILITY FIGURES

What we do for the environment

Our material topics

- Sustainable development and construction
- Sustainable use and operations
- Circular economy

→ READ MORE: ENVIRONMENT

What we do for social sustainability

Our material topics

- Employees
- Tenants
- Corporate engagement

→ READ MORE: SOCIAL

How we ensure responsible executive management

Our material topics

- Sustainable procurement and supply chain
- Responsible corporate governance
- Integrated risk management

→ READ MORE: GOVERNANCE

Achieving top performance together for long-term success



Standing Investments Benchmark result

91 out of 100 points

Development Benchmark result

Improvement +1 point to 99 out of 100 points



GRESB benchmark 2025
#1 in peer comparison

Swiss Prime Site achieved outstanding results, with 5 stars and 91 points in the «**Standing Investments Benchmark**» and 5 stars and 99 points in the «**Development Benchmark**». This not only puts us at the top of our respective peer group, but also earned us the distinction of GRESB Sector Leader again this year.



Circular economy and Scope 3 – how we are setting standards together

We have continued to work on the ambitions as part of the Circular Building Charta community. In the reporting year, the focus was on developing a clear methodology and industry-specific definition for the transparent calculation and disclosure of Scope 3 emissions. The result of the working group was the published white paper «[Scope 3 – Real Estate](#)», the first approaches of which are already applied in this report. In this way, we are creating added value in line with current and future social framework conditions.



We remain a Great Place to Work

An employee survey was conducted again in the reporting year, with a response rate of 91%. The results confirmed our certification as a Great Place to Work.



Transparent reporting recognised with an award

In 2025, Swiss Prime Site once again won the Sustainability Reporting Excellence Award in the «Real Estate» category, underlining our position as an industry leader. In addition, our reporting in compliance with the EPRA Sustainability Best Practices Recommendations received GOLD for the first time in the EPRA sBPR Awards 2025.

Ensuring sustainability through certifications

We aim to create long-term environmental, economic and social added value for all stakeholders with our properties. We demonstrate this in part through the certifications awarded to our completed development projects. For example, the Stücki Park project was the first laboratory building in Switzerland to be DGNB/SGNI Platinum-certified. The JED new build project with passive house concept in Schlieren was awarded Gold under the Swiss Sustainable Building Standard (SNBS), while the BERN 131 timber/hybrid building in Berne has been pre-awarded the same certificate for early 2026. Certification levels were also significantly increased as part of the recertification of existing buildings, and the green finance portfolio could thus be substantially expanded.



JED new build, Schlieren, certified with SNBS Gold



Stücki Park, Basel, is the first laboratory building in Switzerland to be DGNB/SGNI Platinum-certified

CO₂ reduction in the property portfolio

In the reporting year, we reduced our specific total CO₂ emissions (Scope 1, 2 and 3.13) from operations by around 10% to 6.9 kg CO₂/m²ERA. This was achieved through the acquisition of three properties in Geneva, Prilly and Zurich with renewable energy generation, the commissioning of a completed development project (JED new build, Schlieren) and the start of the YOND Campus and Jelmoli development projects. In addition, a new district heating supply was put into operation in Geneva (Centre Rhône Fusterie), various properties using fossil fuels were sold, and systematic investments were made in operational optimisation.

-10%

Scope 1/2/3.13

2025: 6.9 kg CO₂/m²

2024: 7.7 kg CO₂/m²

→ [READ MORE: ENVIRONMENT](#)

Sustainability as a common guiding principle in the focused business model

Economic success can only be achieved in the long term if we take responsibility for environmental and social impacts. Our business model combines financial objectives with environmental and social requirements. Our sustainability strategy is geared towards ensuring measurable improvements and long-term resilience.

How we define and address sustainability

«We design environments – with responsibility, resilience and a focus on the environment and society.»

As a leading Swiss real estate company, we lead by example and are aware of our responsibilities towards our employees, the environment and society with regard to sustainability. We want to create sustainable environments. Sustainability is part of our business and value creation model and has been an integral and unifying component of our strategy for some time. This includes compliance with legal requirements and regulatory standards, adhering to self-defined principles and directives and also, increasingly, directly influencing our partners' value chains. This increases our resilience, and we feel confident that we are creating long-term added value for our stakeholders and for society, as well as seizing the opportunities that arise from our company's sustainable approach. At the same time we see our sustainable orientation as a shared guiding principle for our collaboration internally and externally. Our employees and our corporate culture provide the foundation for our sustainable behaviour and sustainable outlook. And, finally, this allows us to avoid potential adverse effects for the environment, for society, and for our own business activities.

The responsibility of the real estate sector for the environment and for society is reflected in our approach to sustainability, the material topics and our objectives. They are closely tied to our business model and cover responsibility throughout the value-creation chain – from development and construction through to use and operations.

Topics where we can make the greatest impact:

- Systematic achievement of the 2040 climate target under the CO₂ reduction pathway in operations
- Implementation of the Circular Building Charta by cutting indirect greenhouse gas emissions and reducing non-renewable primary raw materials to 50% of the total mass in all new build projects
- Assumption of responsibility while taking into account the needs of all our stakeholders, by generating added value consistent with current and future social framework conditions

How we define sustainability for our business model with two pillars

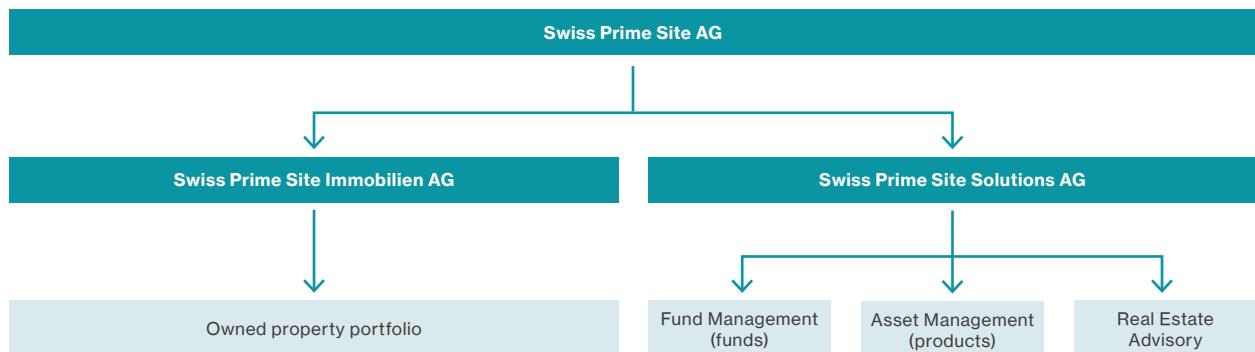
Swiss Prime Site AG is the largest listed real estate company in Switzerland and we have a shared understanding of sustainability. Our business model is based on two pillars:

- **Swiss Prime Site Immobilien AG (SPSI)** with its own property portfolio and a large development pipeline
- **Swiss Prime Site Solutions AG (SPSS)**, consisting of the three areas of Fund Management (discretionary), Asset Management (fiduciary) and Real Estate Advisory

The various funds and products within SPSS can choose to set individual focal points from among the strategic components.

→ [MORE ABOUT THE DIFFERENT APPROACHES TO SUSTAINABILITY IN THE FUND DOCUMENTS](#)

→ [READ MORE IN THE SEPARATE ANNUAL REPORTS](#)



Organisation

«Sustainability is systematically embedded at all levels»

Board of Directors

Our governance structure is aligned with our business model, with its two pillars of Real Estate and Asset Management. The topic of sustainability is embedded in various committees and functions. The Board of Directors is the highest decision-making body.

The Sustainability Committee is made up of three members of the Board of Directors. The responsibilities, duties and authority of this body are set out in separate regulations. The committee deals with all business of the Board of Directors that is related to sustainable governance. In particular, it is responsible for the sustainability strategy (principles, objectives and initiatives), for dealing with climate-related opportunities and risks, for sustainability governance, and for non-financial reporting. The Sustainability Committee submits the necessary motions to the entire Board of Directors.

In the area of non-financial reporting, the Audit Committee deals in particular with key non-financial figures and audit aspects under the limited assurance. The committee submits the necessary proposals to the Board of Directors with regard to non-financial reporting. It reports on the relevant key figures and the internal control system in connection with climate risks and third party risks, for example in relation to child labour and conflict minerals.

Executive Board

The Executive Board is responsible for the formulation and implementation of the sustainability strategy. The Head Group Sustainability, who reports directly to the Executive Board, works closely with the Executive Board and plays a decisive role in ensuring that non-financial success factors and risks are taken into account in our business model.

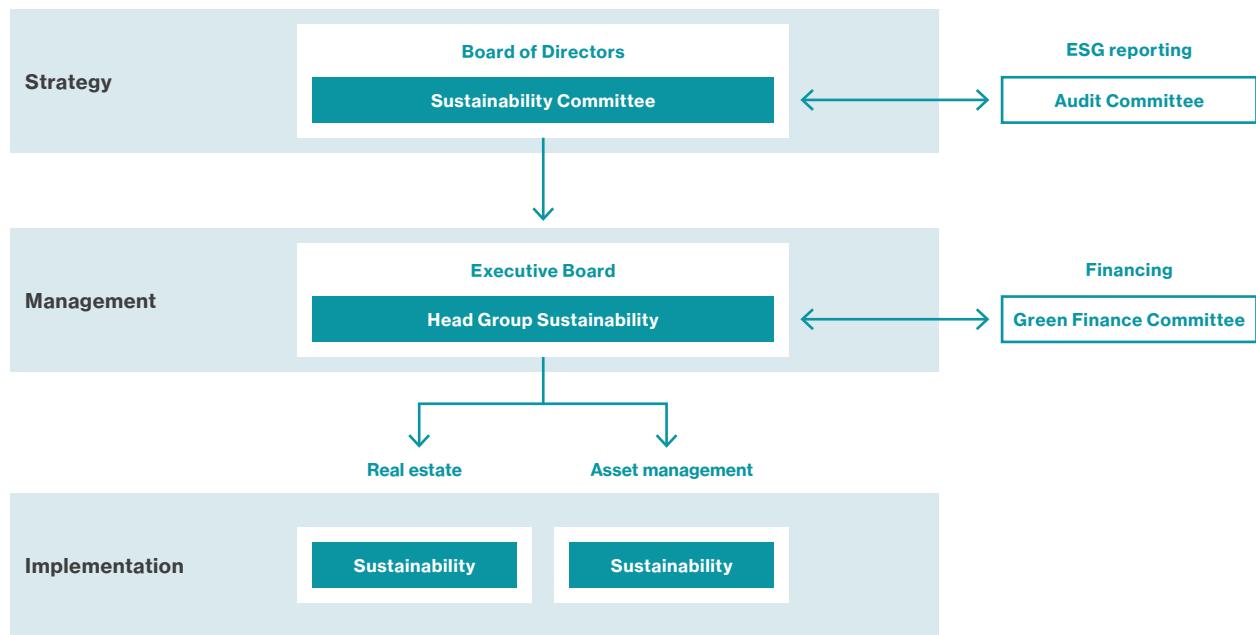
In the divisions of Real Estate and Asset Management, the Head Group Sustainability is assisted by dedicated functions for sustainability. The latter are responsible for implementing the sustainability strategy in the relevant real estate products. They also ensure that the specific requirements of asset management in connection with the FINMA licence or AMAS self-regulation are met. In collaboration with executive management, the relevant line managers and specialists, the sustainability strategy is implemented throughout the Company.

The Green Finance Committee was established in connection with the Green Bond Framework. It consists of members of the Executive Board (CFO) and management. In consultation with the operational units, the Committee is responsible for the valuation of the project portfolio and allocating, controlling and reporting financial resources for the projects.

→ [READ MORE: SWISS PRIME SITE
CORPORATE GOVERNANCE REPORT 2025](#)

→ [READ MORE: SWISS PRIME SITE
COMPENSATION REPORT 2025](#)

Integration of sustainability into our corporate management



Our stakeholder groups

«Our actions create benefits – for our stakeholder groups and society.»

As a company listed on the stock exchange, we have a clear responsibility to our stakeholders, in particular to shareholders, analysts, investors, regulatory authorities and the media. In our core business, we focus on our employees and our end customers – especially tenants and potential tenants.

Throughout the property life cycle, additional stakeholder groups play an important role, such as planners and industry associations, specialist media, government agencies, opinion makers and neighbours, as well as suppliers and other partners that are particularly important for construction and operations. We invest considerable resources in fostering relationships with these stakeholders.

Investor Relations

We finance our properties and investments successfully on the domestic and international capital market with both equity and borrowed capital. Strong appeal to investors is of fundamental importance here. The aspect of sustainability plays an increasingly important role in the business model.

We communicate and hold discussions with all relevant participants in the capital market to keep them updated about our strategy and our progress.

Active dialogue with investors

As a listed company we adhere to the standards of the SIX Swiss Exchange and international best practice in relation to reporting, governance and sustainability. We aim for a broad investor base and coverage, and maintain a highly active, ongoing dialogue at conferences and in one-on-one meetings.

Swiss Prime Site Solutions, with its fund products, investment foundations, companies and advisory services, offers multi-faceted investment solutions for real estate. It is licensed by FINMA as a fund manager. Transparency is fundamental to Swiss Prime Site Solutions, especially in our offering of independent investment solutions. It is also regulated by the Federal Financial Services Act (FinSA). Just like the publicly listed group, the sales employees and management of Swiss Prime Site Solutions maintain an active, regular dialogue with investors and their representatives.

The table below lists our stakeholder groups, the forms of communication, and their main concerns – differentiated by business areas.

Ratings and benchmarks

By applying the most relevant ESG ratings and participating in industry- and topic-specific benchmarks such as the Global Real Estate Benchmark (GRESB) for real estate vehicles, the UN Principles For Responsible Investment (UN PRI) in Asset Management and the Great Place to Work in the context of corporate culture, we are offering transparent proof of our ESG leadership.

Through these ratings and benchmarks, we can compare our own activities with those of other companies. This also gives us the opportunity to identify areas in which we can improve even further.

→ [READ MORE: GOVERNANCE](#)

Swiss Prime Site Group

Key stakeholders	Methods of exchanging information	Key concerns
<ul style="list-style-type: none"> – Shareholders and other investors – Analysts – Proxy advisors – Employees – The media 	<ul style="list-style-type: none"> – Half-yearly reporting (incl. short report) – Half-yearly financial results press conferences – Conferences and roadshows for investors and analysts – Regular discussions with analysts and shareholder voting representatives by the Board of Directors, Executive Board and Investor Relations – Annual investors' day (Capital Markets Day) – Annual General Meeting – Website and social media channels – Employee survey – Tenant survey – Materiality survey – Stakeholder dialogue 	<ul style="list-style-type: none"> – Course of business – Current developments – Strategy – ESG performance

Stakeholders of Swiss Prime Site Immobilien

Key stakeholders	Methods of exchanging information	Key concerns
<ul style="list-style-type: none"> – Tenants and potential tenants – Construction project partners – Authorities – Local stakeholders (neighbouring residents, associations, political representatives) – Suppliers and business partners 	<ul style="list-style-type: none"> – Regular dialogue with tenants and potential tenants – Property-specific information events and viewings – Surveys on location preferences, space requirements, moving-in dates and specific requirements for tenants' improvements – Satisfaction survey – Regular discussions – Stakeholder dialogue – Green leases 	<ul style="list-style-type: none"> – Supply of floor space and property services – Sustainable construction and certification – Consideration of local circumstances relating to development projects – Sustainable use and operations

Stakeholders of Swiss Prime Site Solutions

Key stakeholders	Methods of exchanging information	Key concerns
<ul style="list-style-type: none"> – Grantors of mandates – Investors/pension funds – Supervisory authorities – Tenants and potential tenants – Local stakeholders (neighbouring residents, associations, political representatives) – Suppliers and business partners 	<ul style="list-style-type: none"> – Discussion with executive management – Monthly discussion with the foundation board – Events, roadshows and individual portfolio meetings – Annual investors' conference – Annual reporting – Website and social media channels – Regular dialogue with tenants and potential tenants – Property-specific information events and viewings – Surveys on location preferences, space requirements, moving-in dates and specific requirements for tenants' improvements – Satisfaction survey – Regular discussions – Green leases 	<ul style="list-style-type: none"> – Swiss Prime Investment Foundation – Investment decisions – Range of services – Project developments and acquisitions – Corporate organisation – Authority of key individuals – Supply of floor space and property services – Sustainable construction and certification – Consideration of local circumstances relating to development projects – Sustainable use and operations

Innovation as a driver of sustainability

«We promote innovative approaches with a focus on sustainable development.»

We aim to keep growing and developing our company by expanding our internal knowledge and maintaining an open approach to innovation. We seek to employ intangible values, culture, expertise and technologies profitably – and see this approach as a driver of our sustainability strategy. We analyse social, scientific, technological and environmental developments and trends systematically and test innovative approaches in our core business.

Identifying and utilising trends early on

The core element of our innovation management is the Future Board, which is made up of representatives from the various operational business areas and topic areas.

The Future Board regularly discusses disruptive mega-trends such as climate change and shifting values, the consequences of new forms of work, the circular economy and the energy transition/decarbonisation. An independent partner assists the Future Board in the early identification of trends and provides the external perspective that feeds into strategic briefings. This helps us develop the focal points for our innovation processes and fine-tune our sustainability strategy.

To ensure that all employees are up to date on current issues, we hold regular Lunch & Learn sessions on a variety of topics and encourage participation in events, conferences and personalised training.

Innovation through cooperation

Our long-standing accelerator programme ensures access to relevant start-up enterprises that offer innovations related to our business. Start-ups can apply for the accelerator programme three times a year. The focus is on innovative businesses in proptech, cleantech, construction tech and enterprise tech. Eight to ten businesses pitch their idea to the Future Board. We select businesses that we believe can help us with a practical use case. Working with us, the start-ups develop a use case that is presented to the Executive Board, and ideally approved for implementation.

Our cooperation with aspiring technology and innovation companies gains us early access to market-changing concepts and new business models, which can be used to improve our own value creation. We regularly apply solutions from innovation screening to existing properties and development projects. This includes sustainable materials and digital services.

This year, three editions of the accelerator programme have once again resulted in various new proofs of concept and strengthened existing collaborations. Among other things, the developed ESG data platform was further expanded and other real estate products were rolled out. Together with Norm Technologies AG, we expanded the creation of energy certificates and the associated 3D models of our properties to support the verification of our certifications. In Asset Management, the next generation of property management is being tested using fully digital and AI-assisted processes. The collaboration with Oxara was continued with the actual application of its building materials for the YOND Campus project.

→ [READ MORE: INNOVATION AT SWISS PRIME SITE](#)

→ [READ MORE: ACCELERATOR WORKSHOP PROGRAMME](#)

Integrated sustainability – thinking sustainably, acting effectively

We want to lead by example and see sustainability as a key aspect of our actions.

Our goal is for our own properties to be climate-neutral in operations by 2040. In our development and property portfolios, we attach great importance to ESG certifications and benchmarks and are actively committed to the ambitious goals of the circular economy.

Sustainability as part of corporate strategy

«Achieving impact by focusing on what matters most.»

We take our environmental and social responsibilities seriously when pursuing our corporate interests. Sustainability is a focal point of the corporate strategy and is aligned with the identified material topics.

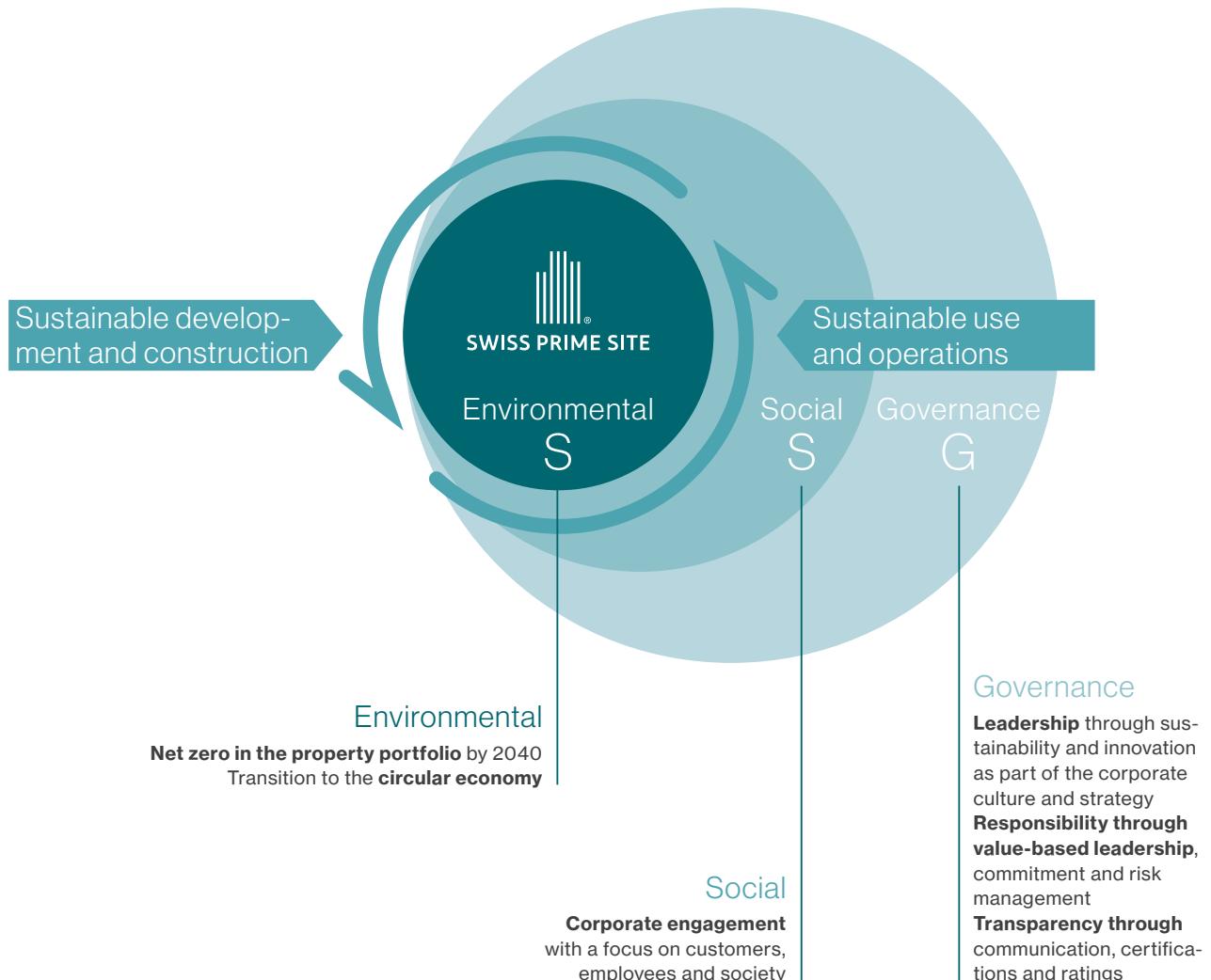
Sustainability starts with governance. Responsible governance is the foundation for long-term success, trust and impact. At Swiss Prime Site, sustainability is an integral component of strategic management and is rooted in our structures, processes and culture. Our governance structure is aligned with our business model, and the topic of sustainability is incorporated in various committees, bodies and functions.

→ [READ MORE: ORGANISATION](#)

In the operational business, we implement this approach in our business processes and in the context of our sustainability and risk management. We continuously identify and evaluate relevant effects and derive the appropriate measures.

→ [READ MORE: AMBITIONS AND OBJECTIVES](#)

«We design sustainable environments – innovative, value-adding and passionate.»



Leadership, responsibility and transparency

For us, responsible management and transparent communication are key. Our aspiration is to be one of the leading companies in the sector. We demonstrate this in our reporting in line with the GRI Standards and the Task Force on Climate-Related Financial Disclosures (TCFD) and industry-specific standards such as those of the European Public Real Estate Association (EPRA), as well as through the corresponding ESG ratings and benchmarks. With the signing of the UN Principles for Responsible Investment (UN PRI) and Swiss Prime Site Solutions' membership of the Asset Management Association Switzerland (AMAS), we have also incorporated corresponding principles into Asset Management.

Strong financing basis through green finance

Our investors appreciate the opportunity to invest their capital in real estate that is demonstrably sustainable. Currently, around 68% of our external financing is linked to measurable sustainability goals. In the 2022 reporting year, we implemented a comprehensive «Green Finance Framework», thus laying the foundation for linking all financing to sustainability in the medium term.

→ [READ MORE: GREEN FINANCE REPORT](#)

Employees

Our employees are the key to long-term success. We promote diversity, health and continuous training and development to create an attractive and future-proof working environment.

→ [READ MORE: EMPLOYEES](#)

Sustainability in operations: Climate neutrality and cooperation

We consistently align our property portfolio with sustainability principles and ensure efficient operations. We pursue clear property strategies, invest in maintenance and renovation measures and work closely with tenants and service providers to ensure the highest quality of service. One of our key goals is climate neutrality by 2040, which we are working towards by decarbonising our property portfolio in operations (Scope 1, 2 and 3.13), expanding the use of renewable energies and increasing the number of green leases. In addition, we rely on sustainability certifications for existing properties and circular approaches to conserve resources, reduce emissions along the value chain and continuously improve the sustainability performance of the portfolio.

→ [READ MORE: SUSTAINABILITY IN USE AND OPERATIONS](#)

Sustainable construction: Certification and circular economy

Our development business comprises the planning and implementation of large-scale new build and re-development projects that meet the highest sustainability standards. As part of this, we are committed to circular construction, meaning that concepts for extending ecological and technical life cycles are integrated as early as the strategy stage. As a co-initiator of the «Circular Building Charta», we implement its goals in our projects and develop them further together with the community. A key quality control tool is our certification strategy, which ensures that projects meet the highest sustainability standards. Processes are based on the Swiss Sustainable Building Standard (SNBS). Suitable building labels are selected individually, and independent audits guarantee quality and compliance with the Green Finance Framework. In addition to the environmental aspects contained therein, we focus on active stakeholder management, sustainable procurement and health and safety aspects in the supply chain.

→ [READ MORE: SUSTAINABLE DEVELOPMENT
AND CONSTRUCTION](#)

Tenants and society

Our tenants are our main stakeholder group – their satisfaction, health and safety are our top priority. We are committed to meeting their needs and making a broader contribution to society. Through collaborative partnerships, transparent communication and active community management, we create added value beyond the mere use of real estate.

→ [READ MORE: TENANTS](#)

→ [READ MORE: CORPORATE ENGAGEMENT](#)

Sustainability in Asset Management

The employees who work in the Asset Management business area of Swiss Prime Site Solutions also perform the tasks mentioned above. Due to regulatory requirements (FINMA) and mandates from investment vehicles such as the Swiss Prime Investment Foundation, they have a special responsibility and maintain a «dual customer relationship».

The flexible service model offers investors expertise in the fiduciary management of their property portfolios, as well as strategic advice on profitability analyses, property strategies and outsourcing. In addition, the Real Estate Services team provides individual mandate services for directly held properties.

Swiss Prime Site Solutions adheres to the group-wide sustainability strategy for all products and to the UN Principles for Responsible Investment (UN PRI). The aim is to manage mandates in line with sustainability goals without losing sight of returns, risk management and compliance. In this way, we enable investors to actively influence the environment and society. In order to comply with regulatory requirements relating to greenwashing, we have added the section «Sustainability policy» to our fund documentation.

→ [FIND OUT MORE ABOUT THE DIFFERENT APPROACHES
TO SUSTAINABILITY IN THE FUND DOCUMENTS](#)

→ [READ MORE IN THE ANNUAL REPORTS
FOR THE PRODUCTS](#)

Materiality

«We constantly re-examine what is important to us and our stakeholder groups.»

We regularly review which topics are most important for the long-term sustainable development of the Company. The materiality analysis reflects our business model, which is based on two pillars (Real Estate and Asset Management). The materiality analysis is based on the one hand on the key elements of the corporate strategy and long-term planning, and on the other on extensive stakeholder surveys.

Materiality analysis

Two years ago, as part of a comprehensive materiality analysis, we identified 12 relevant topics from the categories of economy, society, environment and governance. The analysis applied the principle of double materiality. In a survey, the relevant stakeholder groups assessed the impact of our business activities on the environment, society and/or the economy. Our Executive Board assessed the relevance of the respective topics in relation to our business success. The resulting materiality matrix was validated by management and the Board of Directors. This year, we once again examined the material topics critically. We have decided to rename the topic «Community engagement» to «Corporate engagement» in order to better reflect the content-related and strategic distinction between the two. Community management measures related to our properties are covered under «Tenants», while «Corporate engagement» addresses our social commitment beyond the portfolio.

Material topics

The materiality matrix summarises all the topics and results of the double materiality analysis in one graphic.

The matrix shows both material topics that predominantly impact the environment, society and the economy (topics above the diagonal) and those topics that predominantly impact business success (topics below the diagonal). Environmental and governance issues play a more central role in the impact of our business activities, while financial issues, employees, tenants and customers take precedence in terms of their relevance to our business success. The material topics provide the basis for focussing our sustainability strategy.

Materiality matrix



The materiality analysis identifies significant topics from environmental (E), social (S) and governance (G) areas, as well as economic efficiency. ESG topics and investor relations are covered in the Sustainability Report. Other economic topics are covered in other parts of the annual report.

Ambitions and objectives

«Shaping the future through clear goals and measurable progress»

To ensure that our sustainability efforts have an impact, we have set ourselves measurable ambitions and goals. Together with the respective actions, they are aligned with five focus areas:

- Leadership, responsibility and transparency
- Employees
- Tenants
- Sustainable development and construction
- Sustainable use and operations

Our ambitions, the current status of target achievement and the link to the Sustainable Development Goals (SDGs) can be found in the table below. Progress is described in more detail in reporting on the material topics. The targets expiring in the reporting year will be redefined in the coming year.

Our aspiration	year	Status	Progress in 2025	Relevance to the SDGs
Leadership, responsibility and transparency				
Responsible governance requires the consideration of ESG criteria. As such, we align ourselves with the relevant ESG ratings.			MSCI: AAA ISS ESG: Improvement to C+ «Prime» Sustainalytics: «Low Risk» Inrate: B+ PRI rating (investment manager)	
Employees				
We aim for a high level of employee satisfaction and we invest in the Swiss Prime Site employer brand.	Ongoing	●	Great Place to Work Recertified Satisfaction: 86%	
Tenants				
The main focus is on tenants and on all aspects of communication, interaction and collaboration. A particularly high priority for us is tenant satisfaction and health and safety.*			Tenant survey with overall satisfaction of 70% (2023) Next survey: 2026	
Goals: Overall satisfaction > 80%				
We develop sustainability goals and implement them in close cooperation with our partners and tenants.*	Ongoing	●	72% of rental space (excl. storage and parking spaces) with green lease components	 
Goals: > 90% of our rental contracts are green leases.				

● achieved ● ongoing ● open

Our aspiration	year	Status	Progress in 2025	Relevance to the SDGs
Sustainable development and construction				
We create and design environments by developing local, user-oriented and sought-after real estate products.*			GRESB 5-star rating with 99/100 points in the Development Benchmark. #1 peer group & Sector Leader	
Goal: We aim to be among the leading companies in the GRESB Development Benchmark and maintain a five-star rating.	Ongoing	●	Read more: Environment	
We consider sustainability aspects comprehensively in all development projects.*			100% of ongoing construction projects are aiming for sustainability certification	
Goal: 100% of our development projects (under construction) are developed with a sustainability certificate (construction).	Ongoing	●	Read more: Environment	
We actively promote the circular economy.			Circularity Index Construction (CI-C) in %	
Goal: Reduce the proportion of non-renewable primary resources in development projects (under construction) to 50% of the total mass	2030	●	Read more: Environment	 
We are continuously reducing embodied greenhouse gas emissions (construction).*			Greenhouse gas emissions for developments under construction (kg CO ₂ e/m ² ERAa)	
Goal: according to SNBS «greenhouse gas emissions construction» criterion with a grade of 5 for development projects/threshold 1 from Minergie-ECO	2030	●	Read more: Environment	

● achieved ● ongoing ● open

Our aspiration	year	Status	Progress in 2025	Relevance to the SDGs
Sustainable use and operations				
We invest in top-quality existing properties and real estate projects in prime locations and actively manage our portfolio while considering sustainability aspects.*			GRESB 5-star rating in Standing Investments Benchmark with 91/100 points and leader of the #1 peer group, as well as Sector Leader 2025	
Goal: We aim to be among the leading companies in the GRESB Standing Investments Benchmark and maintain a five-star rating.	Ongoing	●	Read more: Environment	
We measure and improve the ESG performance of our properties based on sustainability certifications (Existing).*			91.2% of the portfolio area is certified. The green finance portfolio (category 1) covers around 40% of the portfolio area.	
Goal: Proportion of certified area >90% Goal: Continual expansion of green finance portfolio	Ongoing Ongoing	● ●	Read more: Environment	
We are reducing our greenhouse gas emissions in our operations and aim to become climate-neutral by 2040.*	2030 2040	● ●	41% reduction compared to 2019 to 6.9 kg CO ₂ e/m ² ERA (Scope 1, 2 and 3.13)	 
Interim goal: 50% by 2030 vs. 2019 Goal: Climate-neutral by 2040			Read more: Environment	
We are increasing the share of renewable energy in the portfolio.*	2030 2040	● ●	Currently, 76.4% of energy requirements are covered by renewable energy.	 
Interim goal: > 50% by 2030 Goal: > 80% by 2040 vs. 2019			Read more: Environment	
We are continuously reducing our specific energy consumption.*	2030	●	Compared with the previous year, the specific energy consumption (like-for-like) fell by 7% and vs 2019 by over 16% to 139.1 kWh/m ² ERA.	 
Goal: 15% vs. 2019			Read more: Environment	
We reduce our water consumption continuously.*	2030	●	In comparison with 2019, specific total water consumption (like-for-like) was reduced by 25%.	 
Goal: 15% vs. 2019			Read more: Environment	

● achieved ● ongoing ● open

* Real Estate business area

ENVIRONMENT SOCIAL GOVERNANCE

We protect the environment and conserve natural resources, focusing our efforts on climate neutrality by 2040 and promotion of the circular economy.

Our material topics

- Sustainable development and construction
- Sustainable use and operations
- Circular economy

Property portfolio,
(Scope 1/2)
t CO₂ emissions

11524

2024 12516 t CO₂

Property portfolio
(Scope 1/2/3.13)
Emission intensity
in kg CO₂/m²ERA

6.9

2024 7.7 kg CO₂/m²ERA

Property portfolio
renewable energy
in %

76.4

2024 77.2%

Property portfolio energy intensity in kWh/m²

139.1

2024 163 kWh/m²

REIDA CO₂e
emission intensity
kg CO₂e/m²ERA

6.9

2024 8.9 kg CO₂/m²ERA

What we do for the environment

Strong performance against peers in REIDA CO₂ benchmark

The REIDA CO₂ benchmark (Real Estate Investment Data Association) enables us to compare ourselves against our peers. REIDA is the Swiss industry standard for comparing key environmental figures with a market value coverage of more than CHF 220 billion.

The comparison for 2024 shows: At a CO₂ intensity (Scope 1 and 2, location-based) of 6.9 kg CO₂e/m²ERA, we are well below the peer benchmark of 11.3 kg CO₂e/m²ERA. At 49.9%, we are also above the peer benchmark of 34.9% for renewable energies. Swiss Prime Site Solutions also took part in the benchmark with all its products and reports individually on all the key environmental figures in its annual reports.

Measures to reduce CO₂

The addition of four large properties with alternative energy generation had a particularly positive impact on the 2025 reduction pathway. These properties include three acquisitions (Place des Alpes, Geneva and Route des Flumeaux 46/48 in Prilly and Pfingstweidstrasse 110, Zurich) and a completed development project (JED new build, Schlieren). Further measures and projects contributed to a significant reduction in the proportion of space heated by fossil fuels. These include the ongoing modification of two further buildings (Jel-moli and YOND Campus, Zurich) and the switch to district heating at another large property (Centre Rhône-Fusterie, Geneva). Property sales also contributed to the CO₂ reduction.

Outstanding results in certifications of development projects

SNBS Platinum



Development project Alto Pont-Rouge, Grand-Lancy

SNBS Gold



Development projects JED new build, Zurich, and BERN 131, Berne (pre-certified)

SGNI/DGNB Platinum



1st and 2nd stages Stücki Science Park, Basel

Minergie



Müllerstrasse 16, 20, Zurich, Centre Rhône-Fusterie, Geneva

Improving sustainability performance through certification of existing properties

BREEAM® CH

In the reporting year, three properties were certified for the first time. Two of these were rated «Very Good» and qualified for our green finance portfolio. In addition, 64 properties were recertified. Due to the processing time, definitive certificates are currently available for eleven properties. Seven properties received a rating of «Very Good» and thereby qualify for our green finance portfolio. Although the requirements of certification bodies are constantly increasing, we have been able to significantly improve the certification level of our properties. On the one hand, documentation in the area of GEAK Plus, physical climate risks, evidence of daylight and views, green spaces and biodiversity were improved. On the other hand, the implemented sustainability measures – such as water savings, better biodiversity and the installation of PV systems and e-mobility parking spaces – contributed to the improved results.

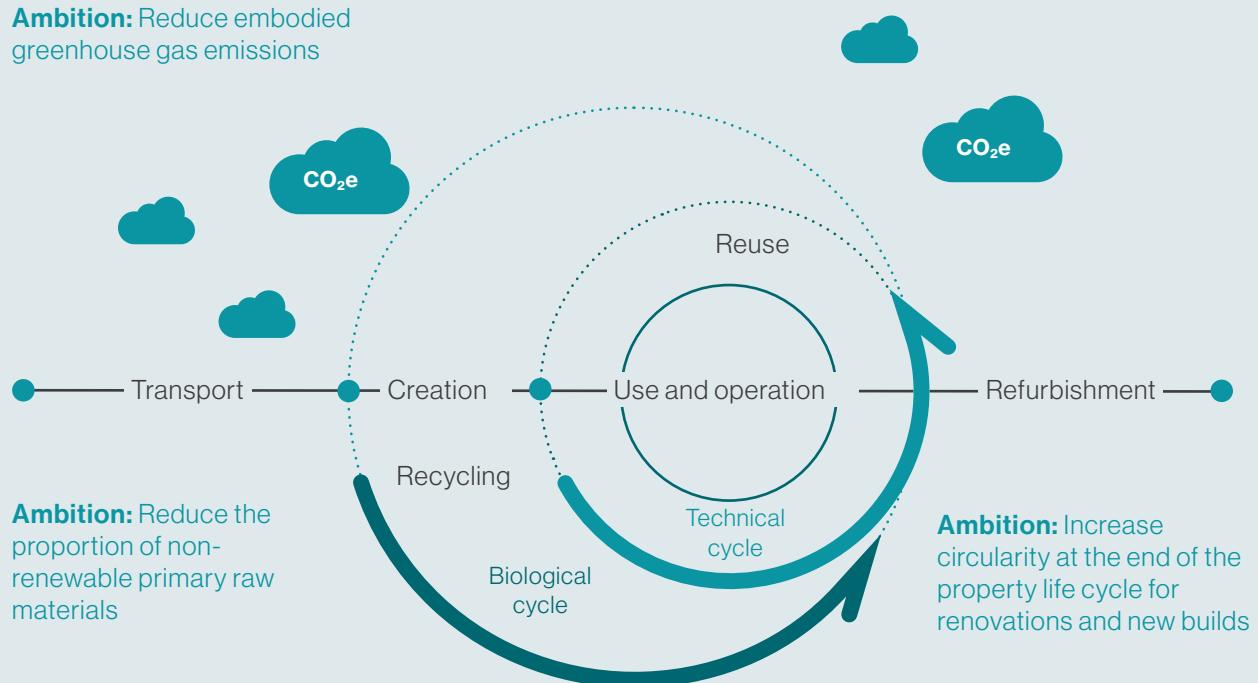
Circular economy and Scope 3 as the key to achieving climate targets

Our properties as temporary material and building component depots

The circular economy was once again a focus of the sustainability efforts in the reporting year. As a co-initiator of the Circular Building Charta, Swiss Prime Site is committed to reducing the use of non-renewable raw materials to below 50% and cutting its embodied greenhouse gas emissions, as well as increasing the circularity of its properties.

Circular economy with clear ambitions for achieving climate targets

Ambition: Reduce embodied greenhouse gas emissions



Ambition: Reduce the proportion of non-renewable primary raw materials

Ambition: Increase circularity at the end of the property life cycle for renovations and new builds



Further progress in the Charta community and the Scope 3 Real Estate working group

Four community workshops were held in the reporting year within the context of the Circular Building Charta. The meetings focused on the sharing of expertise (e.g. on SIA 390/1, eco-bau, material innovations) and knowledge between members, solution providers, industry associations and universities. The aim was to discuss and develop new requirements in project management.

In addition, a working group was formed alongside the Charta community to address the accounting of Scope 3 emissions in accordance with the GHG Protocol for the real estate sector. The results of the work have been published in a white paper and are available to view. The procedure for calculating Scope 3 emissions from construction activities already largely followed the recommendations of the white paper in the last report. On this basis, we have further optimised our analysis for this report and aligned it with the approach developed in the white paper. We are therefore publishing tabulated results for Scope 3 emissions from construction activities according to the categories of the GHG Protocol for the first time.

→ [READ MORE: SCOPE 3 – REAL ESTATE WHITE PAPER](#)

Focus on Scope 3 emissions in construction and the property portfolio

The indirect greenhouse gas emissions of our value chain, known as Scope 3 emissions, account for a significant share of our overall emissions balance. Our efforts in circular building reduce not only the consumption of primary raw materials but also the associated greenhouse gas emissions in the upstream and downstream value chain.

Adjusted allocation in Scope 3 according to GHG Protocol

Following the approach of the white paper, we base our emissions accounting on the modules of the life cycle analysis according to SN EN 15804: Manufacture of building materials and components (construction stage A1–A3), their transportation and installation (construction stages A4+A5), the use stage (B1–B7) and the disposal of materials (dismantling and disposal stage C1–C4). For us, as a direct investor that acts as the developer in construction projects or acquires existing properties and keeps them in the portfolio with a focus on returns, the individual activities are assigned to Scope 3 categories 1, 2, 3, 5 and 13 of the GHG Protocol, as shown in the table below. Further information on the methodology of greenhouse gas accounting can be found in the notes to the key environmental figures.

Allocation of Scope 3 emissions from activities related to the production and construction, use and disposal of a property to the GHG Protocol categories

Scope 3 category	GHG Protocol designation	Swiss Prime Site designation / Explanation of sub-category	Life cycle reference according to SN EN 158	Relevance
3.1	Purchased goods and services	Operation and maintenance: Emissions from operational activities during the use stage of the property (incl. repairs and maintenance)	B1–B3	Moderate
3.2	Capital goods	Production and construction: Emissions from the production and construction stage of development projects	A1–A5	High
3.2	Capital goods	Maintenance and modification of buildings: Emissions from the maintenance, renewal, upkeep and modification of buildings during the use stage of the property	B4–B5	High
3.3	Fuel- and energy-related activities	Upstream energy activity: Upstream emissions from the procurement of energy/fuels in use that are not already included in Scope 1 and 2	B6	Moderate
3.5	Waste	Dismantling and disposal: Emissions from dismantling and disposal activities of development projects	C1–C4	Moderate
3.5	Waste	Waste from property operations: Waste generated from operations during the use stage of properties	C1–C4	Low
3.13	Downstream leased assets	Tenant-controlled energy purchase: Emissions from tenant-controlled energy purchase (particularly tenant electricity) during the use stage of properties	B6	Moderate

Projects that embody the circular economy

YOND Campus, Zurich

In Zurich-Albisrieden, the YOND Campus is a pioneering development project that combines sustainability, social responsibility and architectural quality. The project creates space for local manufacturing businesses, technology companies and social institutions. True to the Circular Building Charta, the architecture follows the principle of «renovating rather than building», with a focus on recycling, reuse and modular construction. Materials such as recycled concrete and wood reduce embodied emissions and increase the potential for circularity. The buildings allow sustainable usage throughout their entire life cycle and recycling or reuse thereafter.



BERN 131, Berne

The BERN 131 building, with around 15 000 m² of office space, was almost completed in 2025. The timber hybrid construction allows for flexible use with rental units of different sizes. The Swiss timber elements come almost exclusively from the canton of Berne and not only ensure a comfortable indoor climate but also support the local economy. The building is designed for sustainable operation. The façade and roof are equipped with over 2 000 solar modules (504 kWp) and generate around 341 000 kilowatt hours of electricity annually. This means the building covers 88% of its own electricity requirements. The office building also features an innovative and energy-efficient building services concept in combination with geothermal probes. Native plants add greenery to the roof, terraces and surroundings. BERN 131 will be certified according to SNBS «Gold» in early 2026.



Destination Jelmoli, Zurich

Shortly after the last day of trading in early 2025, the modification of the listed building of the long-established Jelmoli department store in Zurich city centre got underway. Once complete, re-designed retail spaces covering approximately 13 000 m² will be available on the lower floors, along with around 20 000 m² of office and services space and a rooftop landscape with dining options. The previously derelict roof will be converted into a publicly accessible area with green spaces. The greenery ensures a high quality of life and contributes to improving the urban climate and biodiversity.



JED new build, Schlieren

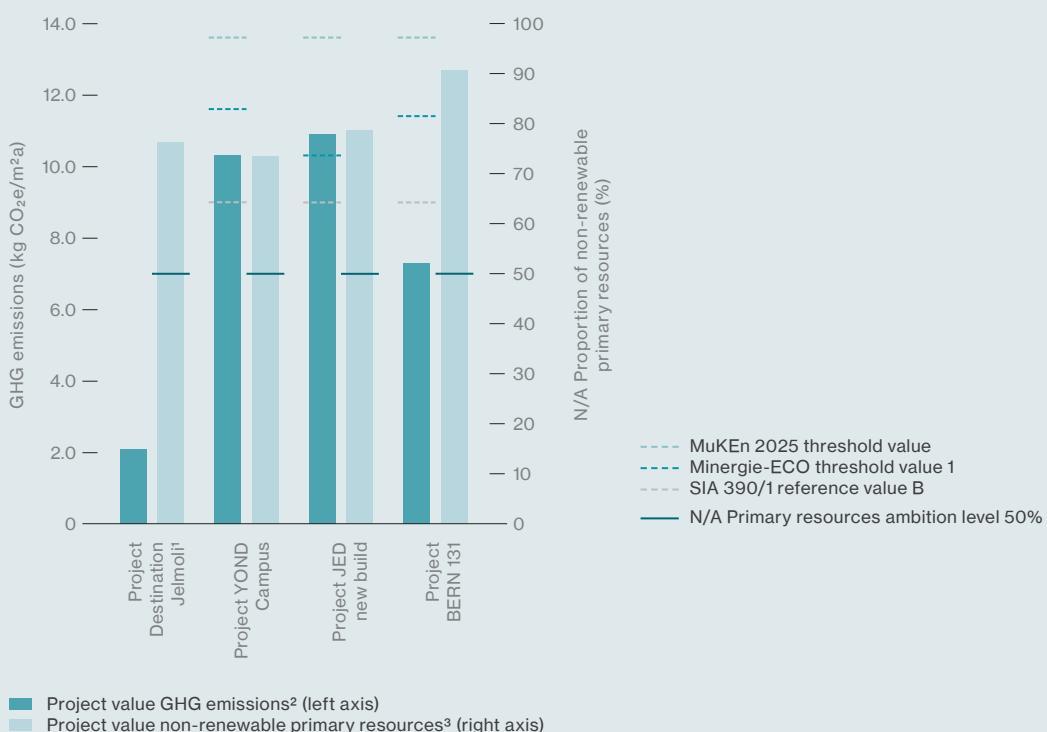
The building comprises around 18 000 m² of flexible office and laboratory space and is the largest project to date within the context of the sustainable 2226 concept of the architectural firm Baumschlager Eberle. The concept uses naturally available energy from the environment. The JED new build requires no active heating, cooling or mechanical ventilation. Several green terraces and a green roof create a seamless transition between inside and outside. By using Zirkulit-Beton® concrete with a high proportion of secondary raw materials, around 83 tonnes of CO₂ could be sequestered. The use of rainwater conserves resources. The building has been certified according to the SNBS «Gold» standard.



Our development projects in the context of the Charta ambitions

Our projects perform well in terms of CO₂ figures and are in line with the ambition level of threshold value 1 under Minergie-ECO.

Specific GHG emissions LCA of selected projects



¹ The Destination Jelmoli project is a partial renovation, which limits comparability with thresholds and new build projects.

² Project value GHG emissions (kg CO₂e/m²) of the «Construction» phase in accordance with SIA 2032, allocated over a useful life of 60 years (depreciation principle)

³ Project value non-renewable primary resources: index kg non-renewable/kg total. Calculation according to ZMM guidelines version 1.1, taking into account the materials and concrete types used

Scope 3 emissions of completed and started development projects

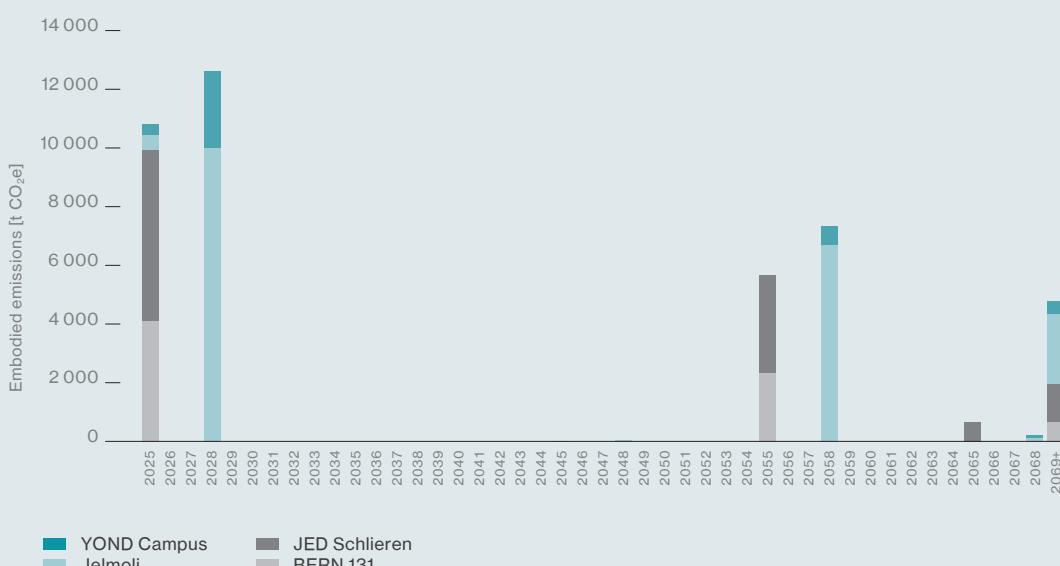
A total of four ongoing development projects were analysed. The calculated emissions are generally assigned to the years in which they occurred. The emissions from material and product manufacturing and the construction stage are summarised and assigned to the year of commissioning (Stage A according to EN 15804:2012+A2:2019). The emissions resulting from component renewal or replacement after 20, 30 or 40 years according to the technical service life are positioned and displayed along the time axis (Stage B according to EN 15804:2012+A2:2019). For the two development projects Jelmoli and the YOND Campus, the emissions from dismantling and disposal (Stage C according to EN 15804:2012+A2:2019) are assigned to 2025. Detailed data sets from the life cycle assessments created for the certification of the properties are available for the four development projects listed. Scope 3 emissions are calculated by element according to SIA 2032,

based on materialisation and quantities (reference parameters such as area, length, volume, output) and specific emission factors (kg CO₂e per reference parameter). Where data was missing – for interior fit-out or transportation, for instance – estimates were made. The emissions for the reporting year are summarised in the table below.

Scope 3 emissions 2025: Development projects

Scope 3 category	Figures in	2025
3.2 Production and construction	t CO ₂ e	9 933
3.5 Dismantling and disposal	t CO ₂ e	884

Emissions from development projects throughout the life cycle for Swiss Prime Site as a direct investor



Scope 3 emissions for maintenance and repair and construction activities in the property portfolio

In addition to development projects, Scope 3 emissions from maintenance and repairs as well as replacement/refurbishment and modification/renovation in the property portfolio were also analysed for the reporting year. To this end, three larger projects were estimated using the benchmark approach, and other construction projects and maintenance and repair costs were estimated using the spend-based approach for the reporting year.

Summary and outlook

In this initial calculation of Scope 3 emissions from development and existing properties, we were able to apply all three calculation methods defined in the white paper. It transpires that the development projects that we can calculate using the available life cycle assessments according to Method 1 (SIA 2032) account for a significant share (30%) of emissions. Method 2 (benchmark) was applied for a proportion of 14% and the other activities were calculated using Method 3 (spend-based) (proportion: 56%). The aim is to continuously enhance the corresponding methodology and its accuracy. A separate working group on the Scope 3 reduction pathway is already working to ensure that the accounting methodology also supports the development of targets.

Scope 3 emissions 2025: Maintenance and repairs as well as construction activities in the property portfolio

Scope 3 category	Figures in	2025
3.1 Operation and upkeep	t CO ₂ e	6 336
3.2 Maintenance and modification	t CO ₂ e	25 030

Certification strategy for the expansion of the green finance portfolio

Sustainability certificates as a performance driver

The certification strategy was consistently pursued in the reporting year. Definitive certificates were received for various projects that were completed in the reporting year (Müllerstrasse 16, 20, Zurich: Minergie; Alto Pont-Rouge, Lancy: SNBS Platinum; Stücki Park, Basel: DGNB/SGNI Platinum; JED new build, Schlieren: SNBS Gold; Centre Rhône-Fusterie, Geneva: Minergie).

The Place des Alpes property in Geneva, acquired at the beginning of 2025, was certified according to BREEAM In-Use (asset performance part), along with two other existing properties (MFO building and Bahnhofstrasse 106 in Zurich). At the same time, 64 properties were already due for recertification according to BREEAM In-Use. Like the initial certification, the recertification was carried out in two tranches. The documents required for the first tranche, which comprised eleven properties, were submitted on time in March 2025. The recertification results for these properties are already available in full. Seven properties were rated «Very Good». The second tranche was submitted on time by the end of November 2025. The definitive certification results have already been obtained for 5 out of 53 properties in this round. The assessment level also increased significantly in the second tranche. However, a definitive conclusion can only be drawn once all certification results are available. This is expected in spring 2026.

For all properties that were not yet certified at the end of the reporting year, there are already plans to do so, including as part of a future construction project. The most appropriate certification strategy is also defined for the acquisition of new properties and implemented as soon as possible if the property does not yet have a certificate.

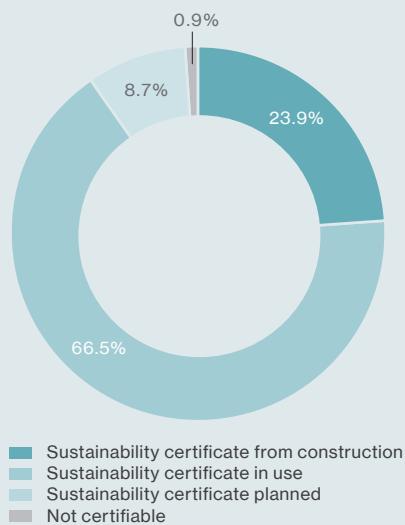
Ongoing expansion of green finance portfolio

In 2025, we placed three rounds of financing in the amount of CHF 776.5 million under the Green Finance Framework set up in 2022. Funds are used in accordance with the defined criteria.

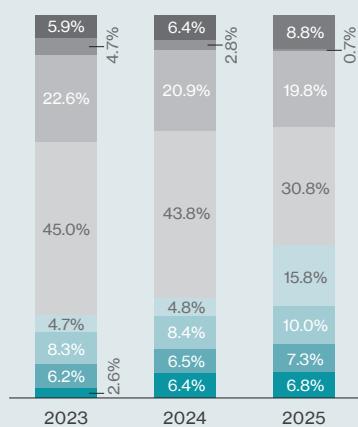
→ [READ MORE: GREEN FINANCE REPORT](#)

We aspire to continually expand the financially viable portfolio of green buildings (certified development properties and existing properties). Significant progress was made with the two completed development projects (JED new build and BERN 131), the two newly started projects (YOND Campus and Destination Jelmoli in Zurich) and the acquisition of a Minergie-P-certified building (Prilly, Lausanne). The consistent certification strategy for existing properties and the improvement of the recertification results have led to the number of properties with a very good BREEAM In-Use certification more than tripling from four to 13 (including two initial certifications). They therefore meet the requirements of the Green Bond Framework.

Proportion of energy reference area (%) with sustainability certificates



Energy-consuming space with sustainability certificate (%) from construction and in-use



- SNBS/SGNI/LEED Platinum
- SNBS/SGNI/LEED Gold
- Minergie
- BREEAM In-Use 4 stars¹
- BREEAM In-Use 3 stars¹
- BREEAM In-Use 2 stars¹
- BREEAM In-Use 1 star¹
- Certification planned

Targeted promotion of biodiversity

We regard biodiversity as an essential element of a holistic approach to the environment and climate. Both certification under the Swiss Sustainable Building Standard (SNBS) and certification through the system of the Swiss Sustainable Building Council (SGNI) or BREEAM In-Use set high standards for open space design, green roof areas and the creation of habitats for small organisms. Accordingly, the issue of biodiversity has been fully taken into account in all projects with the relevant certifications. We also implemented measures to increase biodiversity for existing properties in the reporting year. For example, a biodiversity hill was built on the roof of Stücki Park, and green spaces and roofs at other locations were selectively upgraded. The preparation of standardised documentation for BREEAM recertification also made it possible to record the proportion of green space and the quality of the existing properties in terms of biodiversity, as well as the improvement potential for each property. The same will apply in future to ratings such as GRESB. These surveys and the internal guidelines on biodiversity form the basis for further improvements in the future. In addition, nature-related topics in general and biodiversity in particular are systematically evaluated in order to integrate nature-related risks and opportunities even more specifically into our business model, in a similar way to the TCFD approach for climate.

→ [READ MORE: REPORT ON CLIMATE \(TCFD\) AND NATURE](#)

¹ Refers to the existing portfolio as at 31 December in each case; for multiple certificates only the highest-quality certificate was recorded (ranking: SNBS/SGNI/DGNB/LEED before Minergie before BREEAM)

Keeping sight of our goal: climate-neutral operations in property portfolio by 2040

Reduction of CO₂ emissions

The district heating connection of the Shopping Arena in St. Gallen, which was completed in 2024, had a particularly positive impact on the 2025 reduction pathway. With the conversion of the Centre Rhône-Fusterie property in Geneva in autumn 2025, another large-scale heating gas consumer switched to alternative energy generation. However, the effects of this step can only be evaluated in 2026 after a full year of operation. As part of the YOND Campus and Destination Jelmoli development projects in Zurich, two fossil fuel heating systems of major consumers were removed from the portfolio of existing properties. The acquisition of three properties operated without fossil fuels

(Place des Alpes 1, Geneva, Route des Flumeaux 46/48, Prilly and Pfingstweidstrasse 110, Zurich) and the commissioning of the JED new build project in Schlieren also had a positive impact. Portfolio streamlining, a further increase in the proportion of biogas in various energy plants, and energy savings through operational optimisations and construction measures also contributed to the reduction of specific total CO₂ emissions.

→ [READ MORE: SUSTAINABILITY IN USE AND OPERATIONS](#)

→ [READ MORE: NOTES ON KEY ENVIRONMENTAL FIGURES](#)

CO₂ reduction pathway property portfolio

kg CO₂e/m²a

30 —

25 —

20 —

15 —

10 —

5 —

0 —

2020

2025

2030

2035

2040

2050

Property portfolio¹, Scope 1, 2, 3.13 and 3.3
Property portfolio¹, Scope 1, 2, 3.13
Property portfolio¹, Scope 1, 2

— CRREM reference 1.5°C²
— CRREM reference 2.0°C²

¹ This is based on Intep greenhouse gas emission factors for the building sector (2024), updated by REIDA, as at 01.04.2025.

For district heating networks, greenhouse gas emission factors are determined annually on the basis of the energy mix supplied by the energy utility and the emissions factors (weighted). Further information can be found in the notes on the key environmental figures from p. 92.

² Carbon Risk Real Estate Monitor (CRREM): portfolio of Swiss Prime Site reduction pathway weighted according to use type.

Data from January 2023 at www.crrem.org/pathways/

Under current planning, residual emissions from fossil fuel sources (Scope 1) will disappear completely by 2040. The residual emissions currently identifiable in the CO₂ reduction pathway relate to the forecast emissions from owner-controlled electricity and district heating consumption (Scope 2) and tenant-controlled electricity (Scope 3.13). The upstream and downstream emissions of the energy and combustion products from Scope 1 and 2 (category 3.3) are reported separately. The energy data is weather-adjusted.



BERN 131, Berne, with façade cladding consisting of photovoltaic modules

Promoting renewable energy and sustainable mobility

At present, 28 of our own properties are equipped with photovoltaic (PV) systems. In the reporting year, two further systems were installed on existing properties (Göttibachweg, Thun and Fifty-One, Zurich) and two on new buildings (BERN 131, Berne, and the JED new build, Schlieren). The proportion of installed capacity (kWp) in the reporting year increased by over 18% to 5 048 kWp.

We promote climate-friendly mobility options and install electric charging stations in and around our properties. The e-mobility needs of tenants are determined and taken into account during planning.

We receive occasional contributions from the national buildings programme and from cantons and communities. We use these for construction measures that reduce energy consumption or CO₂ emissions, or to install photovoltaic systems and electric charging stations. In addition, we receive compensation from the redistribution of revenue from the CO₂ levy. With this practice, the Swiss Confederation promotes the economical use of fossil fuels.

Cooperation with tenants and suppliers

The use and operation of real estate has a significant environmental impact. We want to reduce these together with tenants and suppliers.

In the reporting year, new rental contracts with sustainability clauses («green leases») were signed, and corresponding clauses were added to existing contracts. Green leases are part of Swiss Prime Site Immobilien AG's standard rental contracts. The agreements contain specific measures to promote sustainability. These relate to things such as sustainable procurement practices and consumables, environmentally friendly waste management and the creation of suitable habitats to support local wildlife in outdoor spaces. As at the end of 2025, green leases were concluded for more than 72% of the rental space.

«Properties as energy producers – for our tenants and the environment.»

Sustainable development and construction

«Attractive neighbourhoods for today and tomorrow.»

Our construction and development activities have a significant impact on the environment. The production of materials and the construction process cause emissions. Our activities also influence soil, air and water quality, as well as biodiversity. Noise and dust emissions are among the most significant impacts in the construction process. CO₂ emissions are the most serious environmental impact from the production of building materials and property operations.

We are also aware of the relevance of our activities for the health and safety of people working within supply chains or on construction sites.

Socially beneficial and environmentally friendly developments with a future

Our projects contribute to urban environments, and we take spatial planning and urban development aspects into account accordingly. We are committed to shaping public spaces and green spaces, promoting climate-friendly mobility and enabling creative temporary uses of vacant properties.

To ensure that every property and every renovation or new build project offers added value for customers, residents and the local economy, we invite the relevant stakeholder groups to take part in a detailed analysis of the specific characteristics of the location at the beginning of the project. We maintain close contact with local and cantonal authorities, associations, political bodies and residents. This allows us to incorporate local conditions and requirements into planning at an early stage, systematically strengthen the environment of new properties and minimise potential negative impacts.

Our development projects are geared to the current needs of our customers and users. At the same time, we continuously monitor market trends as well as economic and social developments in order to identify future requirements at an early stage and incorporate them into our planning. The goal is to create real estate solutions that focus on the needs of users.

The circular economy and climate protection go hand in hand

Our development projects are based on leading standards for optimising the circular economy and indirect greenhouse gas emissions in construction. By applying newly developed industry best practices for the calculation, presentation and monitoring of indirect greenhouse gas emissions, we are reporting detailed emissions for 2025 according to the various Scope 3 categories of the GHG Protocol for the first time this year.

→ [READ MORE: ENVIRONMENT](#)

→ [READ MORE: CIRCULAR ECONOMY](#)

→ [READ MORE: SCOPE 3 – REAL ESTATE WHITE PAPER](#)

Laying the foundations for emission-free operation

For our own properties, we have set ourselves the goal of operating all new build and redevelopment projects emission-free or to configure them as Energy Plus buildings. Phasing out fossil fuels is key to this strategy. We also develop integrated, innovative energy concepts, integrate photovoltaic systems and install charging infrastructure for electromobility. These measures are factored into developments early on in the planning stage. Swiss Prime Site Solutions applies product-specific strategies for reducing emissions with corresponding requirements. These requirements include the use of carbon-neutral energy sources and the generation of emission-free electricity, which is consumed on site or fed into the public electricity grid.

Standardised energy certificates make properties comparable

Since 2024, standardised energy performance certificates (GEAK certificates and advisory reports) have been commissioned for various properties from the external consultancy Norm Technologies AG. These energy certificates make it possible to assess energy efficiency according to uniform criteria. This allows the energy efficiency of properties to be objectively compared. The advisory report shows which construction measures and investments can be used to optimise building envelopes and energy efficiency. Possible alternatives for properties with fossil fuel heating are shown. These reports serve as the foundation for the asset managers' annual review and the refinement of the property strategy.

Certification systems as a frame of reference for the development business

We measure the sustainability performance of our development activities primarily using the GRESB rating with the specific Development Benchmark and with the help of real estate-related certification systems and certificates.

For development projects, the focus is on certification under the Swiss Sustainable Building Standard (SNBS). The application of the SNBS ensures that sustainability is considered throughout the development process. In addition to the ecological and economic performance of the building, the standard also covers the aspects of health and safety in the construction process and in subsequent operation. The selection of materials and the elimination of hazardous materials play an important role here. If certification under the SNBS is unfeasible – due to the type of use, for instance – other established labels (e.g., Swiss Sustainable Building Council SGNI/DGNB) are used.

Swiss Prime Site Solutions also looks to the SNBS for guidance on sustainable construction. As a rule, development and construction projects are certified under a sustainability standard, where technically and economically viable.

Responsibility for safety on building sites

We transfer full responsibility for compliance with statutory occupational health and safety requirements and ethical procurement criteria to the relevant construction service providers and their subcontractors. Before construction starts, a safety plan to prevent accidents on the construction site (for example, in accordance with OHSAS 18001) must be drawn up and approved. No complaints regarding infringements of statutory requirements were recorded at our construction sites in the reporting year.

Guidelines and directives on sustainable development and construction

- Our Environmental Policy Concept sps.swiss/en/group/governance/policies stipulates that all new build, modification and repositioning projects have to be certified under a nationally or internationally recognised sustainability label. The choice of label is based primarily on the certifiability of property-specific use or, in some cases, also on regulatory requirements or tenant expectations.
- We have a Supplier Code of Conduct that applies across the group sps.swiss/en/group/governance/business-ethics. This is applied to suppliers in relation to the operation of properties and during construction, for example as an element in planning contracts and works contracts. Proof of origin is required for all materials used, particularly for critical products such as natural materials.
- Third party risk management (TPRM) sps.swiss/en/group/governance/business-ethics
- Circular Building Charta cbcharta.ch/en_us/
- Sustainability requirements of Swiss Prime Site Immobilien

Sustainability in use and operations

«From the property strategy to the rental agreement: sustainability is always a consideration.»

The real estate sector makes a significant contribution to CO₂ emissions in Switzerland and around the world. That is why we do not limit our climate protection measures to new buildings, but instead also include existing properties. We take sustainability into account in property strategies, maintenance, operating and mobility concepts, and rental agreements. With regard to use, factors such as quality of life, safety and health must also be taken into account.

Swiss Prime Site's environmental management system (EMS) forms the strategic framework for continuously improving sustainability performance in the property portfolio and in business processes. It is aligned with internationally recognised standards such as ISO 14001 and is based on comprehensive underlying data provided by an ESG data platform and the e3m energy management system. These systems enable uniform evaluation, management and reporting of energy, CO₂ and resource data, thereby creating transparency for future-oriented property management.

Benchmarks and certifications provide approaches for optimisations

We measure the quality and performance of our management and core processes in portfolio and asset management with regard to sustainability aspects using the Global Real Estate Sustainability Benchmark (GRESB) in the Standing Investments category. The continuous development of this standard allows us to determine which aspects will become relevant in the future and how we can integrate them into our processes.

We measure and develop the sustainability performance of our existing properties in accordance with the established BREEAM In-Use sustainability certification system in the asset performance part. In the context of initial certification, the criteria of sustainable building management, health and well-being, energy and greenhouse gas emissions, transport and mobility, water and materials, waste management, land use, biodiversity and innovation are assessed in particular.

In parallel with each initial certification, a potential analysis with specific improvement measures is carried out. This analysis is incorporated into the property strategies and investment planning. Where appropriate, it is implemented with a view to the recertification required every three years. This gives us a uniform reference framework for sustainability performance in our property portfolio. On this basis, we can continuously optimise our properties and qualify them for our green finance portfolio. Non-certifiable properties include multi-storey car parks and parking spaces, as well as units in condominium ownership that are complex or spatially and technically difficult to delineate. All comprehensive renovations and replacement new builds are preceded by a multi-year planning process, which is also used to determine the appropriate certification. Where possible, construction certification (e.g. Minergie, SNBS, DGNB/SGNI, etc.) is prioritised over in-use certification (BREEAM In-Use).

Swiss Prime Site Solutions also participates in GRESB. In addition, selected individual properties are assessed according to the System for Buildings in Use of the German Sustainable Building Council (DGNB GIB). DGNB GIB is a management tool based on the continuous improvement process (Plan – Do – Check – Act).

Systematic energy controlling and operational optimisation

Ongoing optimisation of heating, cooling, ventilation and lighting will significantly reduce both energy consumption and CO₂ emissions of existing properties. To identify optimisation potential, we collect comprehensive consumption data on our properties. We use the EC/BO (energy control and operational optimisation) process to continuously analyse the energy consumption of existing properties. The data serves to identify optimisation potential and plan improvement measures.

Resource management – water

Our property portfolio largely consists of commercial properties. The impact of use and operation on water resources is low, as water requirements are generally limited to sanitary facilities and cleaning. To reduce consumption nevertheless, we record the water usage per property and install water-saving taps and energy-efficient appliances in the common areas of conversions and new buildings. The Development & Construction teams have standards governing irrigation systems and the use of rainwater and greywater, particularly for major modification projects or new builds. These standards are geared to the requirements of certification body SNBS.

Avoiding and properly disposing of waste

Modern property management requires efficient waste management. This includes the organisation of waste collection sites, promotion of waste separation and recycling, and optimisation of waste management logistics. Sustainable procurement practices, consumption minimisation and proper disposal are integral elements in our green leases. We record waste volumes in the property portfolio annually and implement property-specific measures.

The goal: climate-neutral property portfolio by 2040

Taking our accounting concept into consideration, our carbon footprint shows that the greatest leverage for reducing the CO₂ emissions we generate in operations lies with Swiss Prime Site Immobilien AG and our own property portfolio. The emissions of Swiss Prime Site Solutions products over which we have operational control (Swiss Prime Site Solutions Investment Fund Commercial and Akara Swiss Diversity Property Fund PK) are not consolidated in this report. Instead, they are transparently disclosed in the sections of the product-specific annual reports. Further information on the methodological principles can be found in the section «Key sustainability figures» in the notes on key environmental figures.

In 2019, we developed a detailed CO₂ reduction pathway for our own property portfolio that takes into account Scope 1, Scope 2 and specific Scope 3 emissions (3.13) for tenant-controlled energy (especially tenant electricity).

Through the reduction pathway of the property portfolio, we want to achieve two things: for the CO₂ intensity per square metre to remain below the 1.5-degree reduction scenario defined by the Carbon Risk Real Estate Monitor (CRREM), and for our portfolio to be climate neutral by 2040. In particular, the CO₂ reduction pathway includes replacing heating systems as part of maintenance measures and is updated annually.

We focus on reducing emissions as much as possible through our own efforts. At the same time, we are aware that, for unavoidable emissions or emissions outside our sphere of influence (district heating consumption and electricity mix), further measures will be required to reach the goal by 2040. As an interim goal by 2030, we are aiming to reduce emissions by up to 50% compared with the 2019 base year.

We are constantly monitoring developments in the energy sector and, in light of Switzerland's long-term climate strategy and the Energy Perspective 2050, we expect energy suppliers (electricity and district heating) to continue expanding the use of renewable energies. This will also result in fewer emissions. We maintain close contact with our direct energy suppliers and our tenants to drive forward the reduction of Scope 2 and Scope 3.13 emissions.

We have incorporated the requirements of the CO₂ reduction pathway for our own property portfolio into the property strategy for each individual property. In this way, we can plan our CO₂ reduction measures holistically and consistently across the areas of energy source transition and energy efficiency, procurement and production. We consider our emission reduction measures in the overall context of the property strategy, such as in terms of market potential, construction status and renovation cycle. This holistic perspective makes it possible to continuously refine and optimise the portfolio.

Climate targets at Swiss Prime Site Solutions

Emission reduction targets and measures also apply to the property portfolios managed by Swiss Prime Site Solutions. A reduction pathway for achieving net zero by 2050 at the latest was defined for all property portfolios. Additional information is provided in the respective sustainability sections of the annual report.

The fund management company is aiming to achieve net zero in terms of heat and electricity supply by 2050 at the latest. The aim is to follow a CO₂ reduction pathway that is consistent with the 1.5-degree target of the Paris Agreement and the Swiss Federal Council's goal of achieving net zero by 2050.

Two interim goals have been set: Compared to the base year, emissions are to be cut by 50% by 2030, and by 80% by 2040. By 2050, 80% of energy should come from renewable sources.

- [READ MORE: SWISS PRIME SITE SOLUTIONS FUND DOCUMENTS \(INVESTMENT FUND COMMERCIAL AND AKARA DIVERSITY FUND PK\)](#)
- [READ MORE: SWISS PRIME SITE SOLUTIONS ANNUAL REPORTS INVESTMENT FUND COMMERCIAL AND AKARA DIVERSITY FUND PK](#)

Guidelines and directives on sustainability in use and operations

- Environmental Policy Concept [sps.swiss/en/group/governance/policies](#)
- Internal sustainability requirements for sustainable operation and building along the value chain covering acquisition, portfolio and asset management and development projects (e.g. specifications)
- Internal processes and tools

Key environmental figures Swiss Prime Site property portfolio¹

	in	2024	2025 ⁵
Portfolio properties with key environmental figures ²	Number	123	120
Energy reference area ²	m ²	1735 451	1730 289
Total energy consumption	MWh	282 866	240 672
Share renewable	%	77.2	76.4
Share non-renewable	%	22.8	23.6
Share owner controlled ³	%	65.3	67.0
Share tenant controlled ³	%	34.7	33.0
Share of measured energy data	%	48.5	57.0
Share of calculated energy data	%	51.5	43.0
Electricity	MWh	148 185	128 202
Share renewable	%	97.7	97.6
Share non-renewable	%	2.3	2.4
Share owner controlled ³	%	35.1	39.3
Share tenant controlled ³	%	64.9	60.7
Heating	MWh	134 681	101 972
Share owner controlled ³	%	98.6	98.4
Share tenant controlled ³	%	1.4	1.6
Heating oil	MWh	5 594	4 352
Natural gas	MWh	42 328	36 146
Share renewable (bio gas)	%	13.6	17.3
Share non-renewable	%	86.4	82.7
District heating	MWh	68 063	45 899
Share renewable	%	72	64.5
Share non-renewable	%	27.7	35.5
Electricity heatpump	MWh	18 696	4 450
Share renewable	%	100	98.7
Share non-renewable	%	0.0	1.3
Ambient heat heatpump	MWh	N/A	11 125
Cooling	MWh	N/A	10 498
District cooling	MWh	N/A	8 757
Share renewable	%	N/A	63.6
Share non-renewable	%	N/A	36.4
Electricity cooling	MWh	N/A	1 741
Share renewable	%	N/A	100
Share non-renewable	%	N/A	0.0
Energy intensity	kWh/m ²	163.0	139.1
Electricity intensity	kWh/m ²	85.4	74.1
Heat intensity	kWh/m ²	77.6	58.9

Increase in total CO₂ emissions due to expanded Scope 3 accounting

Total greenhouse gas emissions rose in the reporting year, although the emission intensity of the real estate portfolio was further reduced. The increase is due to methodological reasons: for the first time, significantly more categories of indirect emissions (Scope 3) were included in the CO₂ balance in accordance with the recommendations of the GHG Protocol and the white paper «Scope 3 – Real Estate.» In particular, emissions from maintenance, renovation, development projects, dismantling, and additional up- and down-

stream activities along the value chain are now taken into account. This broader coverage significantly improves the transparency and traceability of the climate impact, but leads to a higher reported total emission volume. The expansion of the accounting scope thus represents an important step toward managing climate targets and the CO₂ reduction path in a science-based and holistic manner. This applies to both tables «Key environmental figures Swiss Prime Site property portfolio» and «Key operational environmental figures Swiss Prime Site corporate».

Key environmental figures Swiss Prime Site property portfolio¹

	in	2024	2025 ⁵
Total CO ₂ emissions	t CO ₂ e	20 624	49 110
CO ₂ emissions Scope 1	t CO ₂ e	8 220	6 462
Share heating oil	%	12.4	16.0
Share natural gas	%	87.6	84.0
CO ₂ emissions Scope 2	t CO ₂ e	4 296	5 062
Share district heating	%	95.8	97.8
Share electricity	%	4.2	2.2
CO ₂ emissions Scope 3 Property portfolio	t CO ₂ e	8 108	37 586
3.1 Operation and maintenance	t CO ₂ e	N/A	6 336
3.2 Maintenance, repairs, and renovation	t CO ₂ e	N/A	25 030
3.3 Upstream energy-related activities	t CO ₂ e	7 216	5 726
3.5 Waste in real estate operations	t CO ₂ e	N/A	65
3.13 Tenant-controlled energy consumption	t CO ₂ e	892	429
CO ₂ intensity (Scope 1, 2, 3.3, and 3.13)	kg CO ₂ e/m ²	11.9	10.2
CO ₂ intensity (Scope 1, 2, and 3.13)	kg CO ₂ e/m ²	7.7	6.9
CO ₂ intensity (Scope 1 and 2)	kg CO ₂ e/m ²	N/A	6.7
Waste ⁴	t	7 916	11 285
Share non-hazardous	%	99.6	98.0
Share hazardous	%	0.4	2.0
Waste intensity ⁴	t/m ²	5.4	8.0
Total water use	m ³	641 345	636 457
Water intensity	m ³ /m ²	0.4	0.4

¹ For explanations, see: notes on key environmental figures (accounting concept) sustainability report, p. 92 f.

² Refers to the portfolio as of the 31.12.

³ This value was corrected for 2024.

⁴ The waste data and intensity does not refer to the total energy reference area, but to the area of all properties with existing waste data.

⁵ Due to methodological adjustments (see explanations on environmental indicators), not all environmental indicators for the two fiscal years are comparable with the previous year.

Operational emissions outside the real estate portfolio

While the space used by Swiss Prime Site itself is shown as part of the key environmental figures for the property portfolio, the following table shows the Company-related emissions of Swiss Prime Site, including rented office locations.

Key operational environmental figures Swiss Prime Site corporate^{1, 2}

	in	2024	2025
Properties	m ²	1927	1343
Total operational energy consumption (rented areas) ³	MWh	155	188
Share renewable	%	41.5	59.0
Share non-renewable	%	58.5	41.0
Electricity	MWh	64	111
Share renewable	%	100	100
Share non-renewable	%	0.0	0.0
Heating	MWh	91	77
Natural gas	MWh	91	77
Share renewable (bio gas)	%	0.0	0.0
Share non-renewable	%	100	100
Heating oil	MWh	0	0
Total CO ₂ emissions	t CO ₂ e	17	402
CO ₂ emissions Scope 1	t CO ₂ e	0	0
CO ₂ emissions Scope 2	t CO ₂ e	0	0
CO ₂ emissions Scope 3 corporate	t CO ₂ e	17	402
3.1 Office supplies and services	t CO ₂ e	N/A	138
3.6 Business travel	t CO ₂ e	N/A	64
3.7 Employee commuting	t CO ₂ e	N/A	186
3.8 ⁴ Rented office space	t CO ₂ e	17	14
Total water use (rented areas)	m ³	2 118	540

¹ The energy consumption and emissions of the group companies on sites in the Swiss Prime Site property portfolio is not allocated to operating emissions, but is reported under the portfolio.

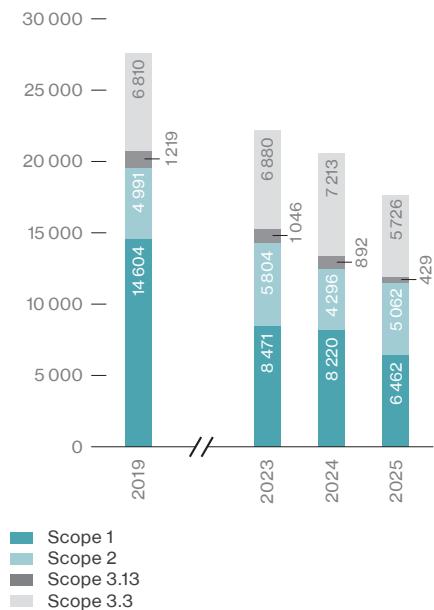
² The figures include Swiss Prime Site Management AG as well as the group companies Swiss Prime Site Immobilien and Swiss Prime Site Solutions.

³ As the companies included rent space from third-party providers, energy consumption is incurred in operations that was not allocated to the property portfolio in accordance with the accounting concept (see p. 39 and 40). For further explanations, see: notes on key environmental figures (accounting concept), sustainability report p. 92 f.

⁴ Emissions include CO₂e emissions from the electricity and heat consumption of externally leased office space that is not part of the Swiss Prime Site real estate portfolio.

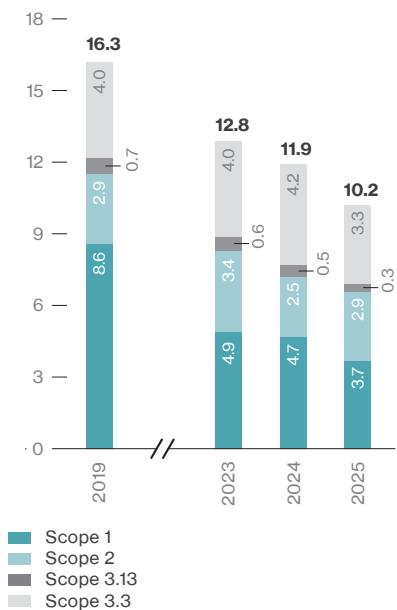
Absolute CO₂ emissions¹

t CO₂e



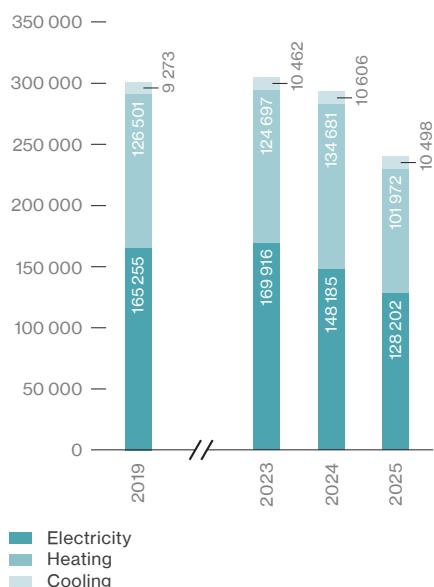
CO₂ intensity¹

kg CO₂e/m²



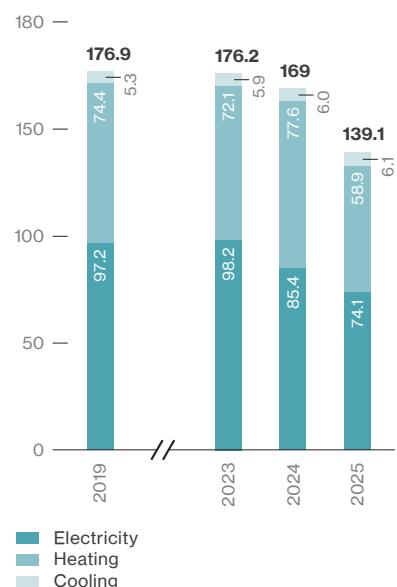
Total energy requirement¹

MWh



Energy intensity¹

kWh/m²



¹ Relates to the entire portfolio; data is adjusted for weather

Circular economy

«Assuming responsibility today until the end of the life cycle of our properties.»

In Switzerland, the construction and operation of buildings accounts for around 50% of raw material consumption, one-third of CO₂ emissions, and over 80% of waste volumes. Energy consumption (embodied energy) and emissions from the production of building materials carry particular weight, and the integration of biodiversity is also becoming increasingly important. The circular economy approach therefore plays a central role in our climate protection efforts, including in construction and use.

Switzerland as a model for circular construction

The goal is for the Swiss building industry to become a model for circular construction by 2030 through innovation, collaboration and a strong commitment to sustainability. As a member of the Circular Building Charta, we are committed to developing action plans and implementing measures to achieve the following ambitions by 2030:

1. The use of non-renewable primary raw materials is reduced to less than 50%.
2. Embodied greenhouse gas emissions are recorded and reduced.
3. The circularity of renovations and new buildings is measured and greatly improved.

Circular economy approaches can be applied throughout the entire real estate life cycle, but especially in the context of construction activities. Key action areas include reassessing actual needs and using existing building fabric, taking a long-term perspective – particularly in terms of flexibility of use and system separation (technical cycles) – as well as focusing on efficiency, reuse and the use of sustainable materials (ecological cycles). The potential must be explored on a project-specific basis, while at the same time continuously examining and scrutinising today's linear processes. More information at www.cbcharta.ch/en_us.

Innovative approaches and partnerships for the circular economy

Sustainability and the circular economy are becoming drivers of value and innovation. It is not just a question of minimising our environmental footprint. Targeted innovations such as urban mining and new collaboration models (as a service) are also in the interests of the circular economy. These innovations offer new business opportunities by transforming the business model and value creation model.

We see ourselves as a driving force in the Swiss real estate sector's commitment to the circular economy. That is why we are active in communities that promote knowledge sharing and collective learning, define key metrics and answer industry-specific questions. We are actively committed to Circular Construction Catalyst 2033 (C33), the Swiss coordination body for circular construction and the Circular Building Charta. In addition, we are part of the Sustainable Switzerland platform of Neue Zürcher Zeitung's Swiss Sustainability Forum.

Embedding the circular economy into customer relations and the supply chain

We raise awareness of the circular economy and environmental issues among owners, service providers, employees and tenants. In addition, orders and contracts with partners and tenants contain specific sustainability criteria that we derive from certifications and the ambitions of the Circular Building Charta. Based on the criteria from the certifications and the Charta, we can integrate approaches for a recyclable building into the specifications of architectural competitions, into works contracts or into framework agreements.

We develop the criteria primarily from the SNBS sustainability certifications or comparable certifications that we carry out for all development projects. The Circular Building Charta sets out requirements for sustainable procurement and resource-saving materials, the use of recycled materials, deconstructability and the selection of regional suppliers. The Charta's list of criteria also includes related topics such as the circular economy, climate adaptation and sufficiency. Relevant individual criteria are assigned to each of them.

Construction with a focus on cycles and sustainability

We are constantly expanding our knowledge of the circular economy and applying it throughout the Company in our own construction and development projects and in the provision of services. In construction projects, we conserve primary resources and landfill space and reduce CO₂ emissions by preserving the existing building fabric as much as possible, limiting the use of materials, reusing materials or choosing sustainable materials and reducing waste. We comply with all legal requirements when disposing of waste and reusing recyclable materials. Wherever possible, waste is recycled.

Guidelines and directives on the circular economy

- Circular Building Charta cbcharta.ch/en_us/
- Environmental Policy Concept sps.swiss/en/group/governance/policies
- Supplier Code of Conduct sps.swiss/en/group/governance/business-ethics
- Third party risk management (TPRM) sps.swiss/en/group/governance/business-ethics
- Internal sustainability requirements at Swiss Prime Site Immobilien AG
- Internal sustainability requirements at Swiss Prime Site Solutions AG

ENVIRONMENT SOCIAL GOVERNANCE

Properties with
community
management

+20%

2025 6 properties
2024 5 properties

Number of
community
events – property
portfolio

+66%

2025 25 events
2024 15 events

Proportion of
women in the
company

-2.9%

2025 45.7 %
2024 48.6%

Absentee rate

-0.1%

2025 1.3%
2024 1.4%

Participation in
employee survey

+2.0%

2025 91%
2023 88%

We are committed to a respectful and supportive work environment for our employees, create long-term affordable and liveable environments for our tenants, and invest in the development of resilient, interconnected communities. This is our active contribution to a socially sustainable future.

Our material topics

- Employees
- Tenants
- Corporate engagement

What we do in the area of social sustainability



Young Enterprise Switzerland (YES), Pitch Competition 2025 at Swiss Prime Site

One SPS – Stronger Together



Employee survey with «Great Place to Work»

In 2025, we conducted an employee survey with the title «Great Place to Work». Overall, 86% of employees agreed with the following statement: «All in all, I can say that this is a very good workplace.» With a response rate of 91%, the result is statistically representative and at the same time underscores the commitment of our employees. The results of the survey confirm Swiss Prime Site's good reputation as an employer and show that our ongoing efforts to create a positive corporate culture are having an impact. The next survey is scheduled for 2027.

Promotion of young talent and social responsibility

Swiss Prime Site AG is actively committed to education and supporting young people at the start of their careers. In the reporting year, two university graduates had the opportunity to gain practical experience in the real estate industry as part of the 12-month «Real Passion 4 Real Estate» trainee programme. In addition, a graduate from the previous year accepted a permanent position with the Company.

Following the closure of Jelmoli, the traditional Zurich department store, the Swiss Prime Site Group integrated the apprentices there into its own structures. This enabled the young employees to continue and complete their education. In this way, the Swiss Prime Site Group is upholding its responsibility to foster young talent and engage with social issues during the transformation process.

Shared experiences: part of corporate culture

We view communal activities outside the core professional business as important elements of a healthy corporate culture. These include the summer and Christmas events and monthly after-work drinks. In addition, our employees can dedicate one working day a year to volunteering for community causes. «Forest Week» is an example of this, organised in collaboration with charitable foundation Bildungswerkstatt Bergwald. Employees once again engaged in forest maintenance in this reporting year. Participation in sporting events is another communal activity that promotes physical fitness as well as team spirit and community. Swiss Prime Site is a co-partner of the Greifenseelauf, and a delegation once again took part in the run in 2025. To prepare, employees and tenants of the Prime Tower site were able to train with former Swiss long-distance runner Markus Ryffel.

Commitment to partnerships

Every year, Swiss Prime Site organises voluntary coaching for young people as part of YES (Young Enterprise Switzerland). In the reporting year, the Company offered several YES programmes, including the «Pitch Competition» and «Coaching in trade fair stand design». Over three Saturdays, our employees offered digital sales training on the topic of «Foundations of entrepreneurship». Swiss Prime Site was represented on the main jury in the final of the YES company programme. Swiss Prime Site also awarded the «Swiss Prime Site Best Marketing & Sales Award» to a chosen start-up.

Through its partnership with the Athletes Network, Swiss Prime Site promotes the occupational integration of top athletes. After several years of part-time traineeship at Swiss Prime Site Solutions, we were able to offer a top athlete a permanent position as an Asset Manager at the end of his official career.



Turm Areal Winterthur, Community Management

Our relationship with tenants and the community

Rethinking customer management

In the reporting year, Swiss Prime Site Immobilien AG developed and successfully introduced a CRM system for tenant management in its own property portfolio. Recording, storing and managing all information and documents relating to tenant relationships centrally enables even better customer insights and thus greater customer proximity and high-quality tenant support.

Community management

Swiss Prime Site Immobilien AG uses community management to foster community-building, the well-being of tenants and the long-term value of its sites. In the reporting year, events such as the Street Food Park Festival in Zurich and summer and winter pop-ups in Winterthur boosted social interaction. Regular and recurring community after-work meet-ups and coffee get-togethers with the involvement of the catering tenants encouraged social interaction and networking between tenants. Various sports facilities have also been developed on the sites to promote health and well-being in collaboration with tenants and local partners. Complementary services such as shoe and textile cleaning, sports service, flower sales and Lunch & Learn formats made an additional contribution to quality of life and knowledge transfer.

A community app piloted in Stücki-Park in Basel makes it easier for tenants to communicate digitally and participate in community activities. The app provides information on current events, services and initiatives.

Züriwerk foundation on the YOND Campus

Swiss Prime Site AG and the Züriwerk foundation have worked in partnership on the YOND Campus in Zurich-Albisrieden since 2025. Züriwerk is one of the largest institutions for people with disabilities in the canton of Zurich. Among other things, the social enterprise offers high-quality products and services in various sectors and employs 700 employees with and without disabilities at its sites. The new buildings on the YOND Campus provide the foundation with sustainable, flexible spaces and accessible infrastructure that enables active participation in work and community life. The campus creates a place for the YOND community to meet and exchange ideas.

Focus on sustainability dialogue with tenants

Green leases are sustainability-oriented rental contracts that promote sustainable use by tenants and sustainable management by landlords. All new leases are concluded as green leases; the aim is also to supplement existing rental contracts accordingly.

The focus in 2025 was on sustainability dialogue with tenants. The needs of tenants and our measures were compared in a comprehensive survey. The findings will be incorporated into future sustainability efforts. To improve management, all sustainability data is integrated into the specially developed ESG data platform «Polaris». The digitalisation of processes has improved user-friendliness and efficiency.

Employees

«The high level of employee satisfaction is based on fairness and support».

Capable, satisfied, motivated employees are central to our business success. Our strategy is to promote the knowledge, performance and motivation of our employees. Living by our values, a fair management culture, individual support and respectful interaction form the basis for employee satisfaction and performance.

We promote employee satisfaction with six components:

- Monetary benefits paid by the employer in line with the market
- Flexible, mobile working and opportunities for part-time work
- Opportunities for co-determination and flexibility on a range of issues (high degree of autonomy in relation to allocation of working hours, substantive tasks, etc.)
- Individual advancement and development opportunities
- Diversity in practice
- Occupational Health and Safety

Attractive terms of employment and benefits

We offer fair salaries and generous pension schemes for all employees, regardless of their workload. We also provide variable compensation and service awards and, in individual cases, additional days off over Christmas. Special leave is granted for maternity, paternity, marriage and moving house. Employees can take unpaid leave of up to six months, and two additional days off for community service each year. This approach enables us to practise social responsibility.

Flexible working conditions

Our working conditions are based on legislative, industry-specific and contractual requirements. We promote the best possible work-life balance. Flexible and autonomous work schedules are not only possible, but explicitly encouraged. Employees are also largely free to choose their work locations, as long as they comply with data protection, confidentiality and appropriate response times to customers and stakeholders.

Training and development programmes

The training and development of our employees is fundamental to the Company's strategic development and strengthening our employer brand. It helps to address the shortage of qualified staff and industry-specific trends. We invest selectively in tailored staff development measures, which are implemented by line managers and the Human Resources department.

Individual development targets are defined annually in review meetings. The process of «management by objectives» includes not only quantitative targets but also competencies and values that can be supplemented with personal focal points.

To support young talent and to fulfil our social responsibility, we make traineeships available for basic occupational training. University graduates benefit from our trainee programme, established in 2017, which offers a broad insight into the real estate industry through rotations. In addition, we support bachelor's and master's theses with qualified supervision from our experts.

Older employees are offered retirement preparation courses to ease their transition into their next chapter of life.

Embedding diversity and equal opportunity

Diversity and equal opportunity are central aspects of our corporate culture. Our Code of Conduct and the General Employment Conditions (AAB) commit us to protect the individuality and integrity of all employees. Discrimination, bullying, sexual harassment and unjust treatment are prohibited. Employees can defend themselves openly or anonymously via an external platform, without fear of repercussions.

The Executive Board and senior Human Resources personnel ensure a fair work environment. The Code of Conduct ensures non-discrimination in all areas, from recruitment and promotion to equal pay. Statutory requirements on equal pay are reviewed, met and confirmed independently.

Our corporate values and the UN Women's Empowerment Principles promote the equal treatment of women. Diversity is important to us, which is why we support a high proportion of women in management positions, appoint over-50s and also enable managers to work part-time. The relevant key figures are collected every six months and presented to the Nomination and Compensation Committee.

Occupational Health and Safety

Occupational health and safety management is the responsibility of the business areas and takes statutory requirements as minimum standards. As it is difficult to compensate for absences in small teams, this is a high priority for us. Grievances relating to the issues of occupational health and safety or personal integrity can be reported to line managers, Human Resources or anonymously via the «Integrity Line».

Line managers, the Human Resources department and health and safety officers are responsible for protecting employees. At the same time, we rely on our employees' sense of individual responsibility and encourage open dialogue when problems arise. Professional absence management helps to identify possible cases of long-term absences in good time and, where possible, to avoid them.

Case Management provides advice and support in the event of long-term illnesses. In the event of personal challenges such as death, divorce or care responsibilities, a free external support organisation can help on request.

Employee-related guidelines and directives

- General Employment Conditions (AAB)
- Swiss Prime Site Code of Conduct

sps.swiss/en/group/governance/business-ethics

Key figures on employees

Through its focused business model, Swiss Prime Site concentrates on its core business of real estate. The information on the employees included in this report covers the companies Swiss Prime Site Management AG, Swiss Prime Site Immobilien AG and Swiss Prime Site Solutions AG (see table of employees by company). The employees of the two companies Fundamenta Group (Schweiz) AG and Fundamenta Group Deutschland AG are integrated into Swiss Prime Site Solutions AG.

Employees by company

Legal Entity	2024	2025
Swiss Prime Site Management AG	53	54
Swiss Prime Site Immobilien AG	49	51
Swiss Prime Site Solutions AG	75	105
Total¹	177	210

¹ No employees who are not salaried employees work for Swiss Prime Site. Services provided by third parties are regulated in the form of service contracts.

Full time/part time employees

	2024			2025		
	Men	Women	Total	Men	Women	Total
Full time/part time^{1, 2}						
Full time	73	46	119	96	51	147
part time < 50%	1	3	4	2	3	5
Part time 50% – 79%	2	11	13	1	13	14
Part time 80% – 99%	15	26	41	15	29	44
Total	91	86	177	114	96	210

¹ Members of the Board of Directors are not included.

² Year-end headcount, excluding janitors and supernumerary and other temporary staff

Employees by type of employment contract

	2024			2025		
	Men	Women	Total	Men	Women	Total
Permanent/temporary¹						
Permanent staff	87	84	171	109	93	202
thereof members of the Executive Management	8	1	9	9	1	10
Trainees (apprentices/interns)	5	1	6	5	3	8
Supernumerary staff (temporary)	0	0	0	0	0	0
Janitors	0	0	0	0	0	0
Other temporary staff	0	0	0	0	0	0
Total	92	85	177	114	96	210

¹ Members of the Board of Directors are not included.

Traineeships

	2024			2025		
	Men	Women	Total	Men	Women	Total
Employees^{1, 2}						
Employees	86	85	171	109	93	202
Trainees	5	1	6	5	3	8
Apprentices	0	0	0	0	0	0
Interns	5	1	6	5	3	8
Total	91	86	177	114	96	210

¹ Members of the Board of Directors are not included.

² Year-end headcount, excluding janitors and supernumerary and other temporary staff

Age structure of employees

	2024			2025		
	Men	Women	Total	Men	Women	Total
Age distribution^{1, 2}						
Employees < 25 years	2	3	5	2	3	5
Employees 25–35 years	29	33	62	30	32	62
Employees 36–45 years	37	27	64	45	30	75
Employees 46–55 years	18	15	33	28	22	50
Employees > 55 years	5	8	13	9	9	18
Total	91	86	177	114	96	210

¹ Members of the Board of Directors are not included.

² Year-end headcount, excluding janitors and supernumerary and other temporary staff

Turnover rate and absentee rates

The results of the employee surveys are vital, as they enable us to review the effectiveness of our human resources work. In addition, we regularly evaluate the standard KPIs, for example on absentee rates, staff turnover and staff development.

Turnover rate

Turnover rates in %	2024	2025
Swiss Prime Site Group	11.8	17.5
Swiss Prime Site Management AG	11.2	21.2
Swiss Prime Site Immobilien AG	4.2	5.8
Swiss Prime Site Solutions AG	20.1	25.6

Absences

Rates in %	2024			2025		
	Accident	Illness	Absence	Accident	Illness	Absence
Swiss Prime Site Group	0.2	1.2	1.4	0.2	1.3	1.3
Swiss Prime Site Management AG	0.2	1.4	1.6	0.2	2.0	2.2
Swiss Prime Site Immobilien AG	0.2	1.1	1.3	0.0	0.7	0.7
Swiss Prime Site Solutions AG	0.2	1.0	1.2	0.0	1.2	1.2

Tenants

«Together with our customers, we improve the quality and sustainability of living environments.»

Commercial tenants are our most significant customer group. Through regular dialogue and focused community management, we strengthen relationships, promote networking and create added value. These relationships give us a deep understanding of market and user needs.

Strategic anchoring and fostering of social sustainability

Swiss Prime Site sees its tenants as a key stakeholder group and designs sustainable living environments for customers and companies based on its corporate strategy. Our aim is for tenants to feel comfortable in our properties. Continuously increasing tenant satisfaction and thus increasing loyalty are key guiding principles for our actions. With high-quality properties, state-of-the-art services and trusting collaboration, we create living and working spaces where people feel comfortable and want to stay for the longer term. Our aim is to achieve a high level of satisfaction and lasting loyalty among our tenants through quality, transparency and reliability.

Customer relationship management

Customer relationship management (CRM) is a key tool for systematically supporting our tenants. It allows us to collect all relevant information about needs, interactions and negotiations centrally. Our professional tenant management ensures that all information relevant to the tenant relationship is stored centrally (Single Source of Truth). In this way, we establish a data-driven foundation for continually improving our customer focus and promoting long-term satisfaction and loyalty among our tenants.

As an essential part of customer relationship management, we gather information about our tenants' expectations and needs through regular surveys and discussions. The survey asks about general satisfaction with the rental agreement, satisfaction with the property, the facility management provider, the management and the property owner. In future surveys, we will also ask our tenants about their desired services and their sustainability goals. Specific measures are derived from the survey results. The renewal rate for expiring rental contracts serves as an additional yardstick for our customer focus. We also maintain regular and constructive dialogue

with major tenants. The focus here is on topics such as properties, rental space or sustainability.

Swiss Prime Site Solutions also conducts tenant surveys on behalf of its customers. Further information can be found in the separate annual reports of the investment products.

Green leases

In green leases, the signing parties undertake to jointly manage the rental property sustainably. The contracting parties regularly discuss sustainability in the rental property. In addition, an annual sustainability survey is conducted to fine-tune the sustainability goals.

Community management

Community management is a key element of our strategy for social sustainability and revitalising our sites. The aim is to create new meeting spaces through targeted activities, events and services, promote synergies between tenants and boost well-being and social interaction. At the same time, we attach great importance to building on our connections with the neighbourhood and safeguarding the long-term value of our properties.

The community management concept is based on clearly defined service areas such as communication, events, services and onboarding and offboarding. Working closely with property management, we invigorate our larger sites throughout the year with a wide range of events, services and temporary pop-up formats in the communal areas. Campaigns such as recurring community after-work meet-ups, Lunch & Learn formats, coffee get-togethers and sporting activities promote social interaction, increase tenants' well-being and support the development of vibrant living environments.

A key objective is to create sustainable social added value for tenants, local partners and the neighbourhood. Since May 2025, a community manager has been responsible for the strategic direction of community management at Swiss Prime Site Immobilien AG, helping to systematically strengthen the social dimension in the use phase and to establish it effectively over the long term.

Effectiveness

To enable us to assess the effectiveness of our measures, we systematically record the results of sustainability certification, tenant surveys and ongoing feedback from meetings with key tenants. KPIs such as tenant satisfaction and the vacancy, turnover and complaint rates enable an objective evaluation. In addition, we document the implementation of

programmes and initiatives so that adjustments can be made promptly based on the knowledge gained.

Tenants can adjust their sustainability ambitions from green leases as part of a regular sustainability survey. These ongoing updates provide us with information that enables us to meet the changing needs and interests in the area of sustainability. We also offer tenants an annual discussion of sustainability issues as part of green leases. Individual targets and milestones are discussed and synergies utilised where possible.

Continuous development

The ongoing analysis of relevant key figures and the systematic evaluation of survey results, tenant meetings and sustainability certification enable the targeted and comprehensive further development of existing measures.

Swiss Prime Site Immobilien AG employs a community manager who is responsible for the further development of community-building projects, optimises measures in collaboration with property management and transfers them to other properties. The role of the community manager is to ensure that the targets set for increasing tenant satisfaction and loyalty are achieved in the long term.

With this structured approach, Swiss Prime Site considers the interests of all stakeholder groups, strengthens the Company's social responsibility and has a positive impact on society. At the same time, risks such as turnover or negative perceptions are proactively addressed.

Guidelines and directives on dealings with tenants

- Community management concept
- Sustainability requirements for portfolio and asset management and for the procurement of all external services (e.g. facility management contracts)
- Rental contracts with added sustainability aspects (green leases) and supplementary documentation (e.g. tenant handbook, structured tenant meetings)

Corporate engagement

«Turning values into action: our responsibility to society.»

We design environments for living and aim to make a contribution to people and the environment through our corporate engagement, above and beyond our core business. Through our business activities, we aim to contribute in many ways to the economic and social development of Switzerland and to promote innovation for a sustainable future. In doing so, we make an active contribution to economic and social development – in line with our vision and our values. We are involved in social issues and charitable work: Our focal points are in the areas of philanthropy, real estate and community (health and sport).

Every year, we invest around CHF 1 million in our corporate engagement. We use our diverse resources to achieve the best possible impact. We provide financial support, promote projects through sponsorship and are actively involved in volunteering. In their free time, our employees participate in not-for-profit campaigns to support people or protect the environment. In addition, we make our buildings available free of charge to new social enterprises. The strategic focus of our commitment is three-fold:

Philanthropy

In the area of charitable work, Swiss Prime Site supports organisations that mainly help children and young people in Switzerland and abroad. There is a strong focus on promoting education, development and inclusion in social and societal structures. For example, Swiss Prime Site collaborates with «YES (Young Enterprise Switzerland)», a non-profit organisation that develops and supports practice-oriented business education and opinion forming for school students. We also support Cartons du Coeur, a non-profit organisation that provides food support to people in acute financial hardship. As part of the «We care because you care» initiative, Swiss Prime Site employees can donate to a social, Zewo-certified organisation (www.zewo.ch) Swiss Prime Site will then match the amount donated. This means that we can «do twice the good together». The programme was launched in 2024 and aims to value employees' commitment to society and increase its impact with an additional contribution from Swiss Prime Site.

Real estate

Supporting the real estate industry and social development is very important to us as Switzerland's largest listed real estate company. We are responsible for liveable environments and a future-proof industry. This is why we work and maintain partnerships with organisations and start-ups in our field of research. For example, we actively participate in the NZZ Real Estate Days, a platform for discussing current developments and trends in the industry. Furthermore, we support cultural and social formats such as the Zurich Bahnhofstrasse Association and are actively involved in Sustainable Switzerland, an initiative that promotes sustainable solutions in businesses and companies. We are also represented at an international level, for example through our membership of the European Public Real Estate Association (EPRA) and the Urban Land Institute (ULI). Both associations are committed to transparency, research and responsible urban development. We maintain dialogue with Avenir Suisse on economic and socio-political issues, while we play an active role in shaping the digital transformation in the real estate industry through SwissPropTech.

Community

Our commitment to community focuses on the promotion of community in the sense of social cohesion – in particular by supporting Swiss sport. Sport connects people, creates identity and conveys values such as fairness, team spirit and motivation. We want to foster talented individuals in a targeted manner and ensure Swiss excellence in the long term. The focus is on supporting athletes with outstanding potential, enabling them to achieve their sporting goals while also serving as role models for society. With our partner Athletes Network, we are creating platforms for exchanging views, career development and networking in order to offer athletes prospects beyond their active sporting life. In this way, we contribute to ensuring that sporting successes not only have a short-term effect, but also create added value for society in the longer term.

ENVIRONMENT SOCIAL GOVERNANCE

We are committed to the responsible, value-oriented management and supervision of the Company. By implementing integrated risk management and sustainable procurement, we ensure that our business practices remain ethical, transparent and responsible in the long term.

Our material topics

- Sustainable procurement and supply chain
- Responsible corporate governance
- Integrated risk management

ISS ESG▷
C+ «Prime»

2024 C «Prime»

 SUSTAINALYTICS

Low Risk

2024 Low Risk

MSCI

AAA

2024 AAA
(Scale: AAA to CCC)

 inrate

B+

2024 B+
(scale A+ to D-)

 PRI Principles for Responsible Investment

4 stars

Policy, governance and strategy

2024 4/5 stars

4 stars

Real estate

2024 4/5 stars

5 stars

Confidence-building measures

2024 5/5 stars

How we ensure responsible executive management

The insights gained were fed directly into the further development of the BCM documentation. This enabled us to expand and optimise our crisis management in a targeted manner.

Risk awareness as the foundation of a strong risk culture

A robust risk culture is the basis for effective risk management. Risks are identified at an early stage, taken into account in decisions and communicated openly. This strengthens our shared understanding of risk.

Swiss Prime Site promotes this culture through targeted measures. These include risk awareness training (e.g. third-party management, information security, compliance), cross-divisional workshops for risk identification, and the integration of the risk function into strategic and operational processes. The integrated risk management system is embedded in our corporate strategy and culture and goes beyond traditional control instruments. It enables the systematic assessment and management of risks in conjunction with opportunities, thus strengthening the Company's resilience and sustainable success.

Strengthening our organisational resilience

Given the increasing complexity and dynamism of the global environment, resilience is a key success factor. Resilience also includes adaptability, clear decision-making and the ability to act under pressure.

In the reporting year, we actively strengthened our resilience by strategically developing our Business Continuity Management (BCM). The focus was on a group-wide crisis simulation with external specialist support. We used this simulation to test both our ability to respond to complex crisis situations and our cross-divisional collaboration.

Updating our system of directives

In the reporting year, we specified our due diligence obligations in more detail, particularly with regard to child labour and conflict minerals. In this context, we revised our Code of Conduct, the Supplier Code of Conduct and the Environmental Policy Concept. In keeping with these guidelines, we have now implemented new processes for embedding, analysing, monitoring and complaint management and reviewed the governance structures.

With the closure of the Jelmoli department store at the start of 2025, Swiss Prime Site completed its strategic repositioning and is now focusing entirely on its core area of real estate. In view of this, the group-wide system of «SPS directives» was updated.

Regular specific training sessions on information security and data protection

During the reporting year, important topics were addressed in the training sessions: IT phishing, communication and negotiating skills.

Effectiveness audit in the reporting year

- No known cases of non-compliance with laws and/or official regulations (no fines or sanctions imposed on the Company or its employees)
- No legal actions for anti-competitive behaviour, anti-trust or monopoly practices known.
- No breaches of data security or data protection ascertained. No unauthorised access, data loss, data leaks or other security-related incidents have come to light that would have necessitated reporting to supervisory authorities or data subjects. There have also been no complaints or investigations by data protection authorities.
- There are no indications of bribery, the granting of advantages or other improper influence in violation of internal guidelines or applicable statutory provisions. Similarly, no investigations have been initiated or conducted by law enforcement or supervisory authorities in connection with suspected corruption.
- No legal action due to non-compliance with environmental laws and regulations known. There were no official investigations, sanctions or other measures that might have indicated non-compliance with environmental regulations (e.g. in the area of emissions, waste disposal, water protection or energy consumption). To the best of our knowledge, all relevant requirements have been met.

Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (CO Art. 964 j–k)

- There is no evidence that minerals or metals from conflict areas are being imported or processed or that any quantities specified in the Ordinance are being exceeded.
- There have been no indications pointing to risks of serious impact on human rights in our activities or in our environment. No suspicions of child labour.
- Based on the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour, we are therefore exempt from the corresponding due diligence and reporting obligations of Switzerland and the EU.

Responsible governance

«Principles and leadership for responsible conduct»

We are committed to responsible, value-oriented governance. This includes written guidelines and reports available to the public. This topic also includes organisational measures and management systems that are fundamental to compliance with ethical, social, environmental and legal requirements.

We are among the largest real estate companies in Switzerland and offer a range of real estate investment products. An impeccable reputation, based on responsible and ethical corporate governance, is therefore fundamental to us. The focus is on strict compliance with legal requirements and avoidance of corruption, money laundering and insider trading. We are conscious that our business activities can have an impact on human rights, either through our own work or along the supply chain. For this reason, we are constantly improving our methods to identify and mitigate human rights risks and, at the same time, to integrate responsible actions into our processes and to communicate this.

Our compliance management encompasses the systematic recording of and compliance with statutory requirements, internal guidelines and ethical principles. We rely on structured management of directives and processes and ongoing refinement for the fulfilment of all due diligence and reporting obligations. All the pertinent documents and information are recorded in a dedicated IT tool. They are available to all employees at all times.

Binding Code of Conduct and corporate values in practice

Swiss Prime Site's Code of Conduct is publicly available (sps.swiss/en/group/governance/business-ethics) and based on the corporate values, and all employees are expected to adhere to it. It is issued to new employees together with their employment contract, and training is provided. The values of respect, integrity (including observance of international human rights), responsibility, ambition and innovation are established as guiding principles in our business and defined in detail for each company business. All employees are expected to behave respectfully and with integrity, assume responsibility, act as role models, set high standards, continually improve themselves, and promote innovation. This also includes avoiding potential conflicts of interest. In the event

of a conflict, the line manager and if necessary the relevant Compliance Officer must be informed; the rules of abstention laid down in the Code apply here.

Information security and data protection

All group companies of Swiss Prime Site collect personal and confidential data on customers, partners and employees in the course of their business activities. We take the protection of this data seriously and have established a dedicated organisational structure for that purpose in the field of data protection. Each company has its own data protection officer (company DPO) who enforces compliance with legal requirements. A group-wide data protection officer (DPO) ensures overall coordination and decision-making authority. In addition, an external data protection consultant deals with all of Swiss Prime Site's public interests and duties in the area of data protection.

Information security encompasses all organisational and technical measures required to prevent data from being lost, falsified or accessed without proper authorisation. Under the group-wide information security and data protection concept and detailed usage directives, the Company defines how information security and comprehensive data protection are to be maintained at all times and continuously improved. The roles, processes and controls of all group companies are guided by the ISO 27001 standard. An external «Security Operations Centre (SOC)» also ensures 24/7 monitoring and a quick reaction time in the event of information security incidents.

To further increase employee awareness of cyber risks, we carry out regular phishing tests and follow up with information about options for improvement. Our employees also regularly take part in training sessions on information security and data protection. The Chief Information Security Officer (CISO) provides information on current risks to raise awareness among employees.

When we process data, we check whether it falls within the scope of the European General Data Protection Regulation (GDPR). If so, we ensure compliance with the principles of the GDPR and safeguard the rights of the data subject accordingly.

Anti-corruption, bribery and insider trading

Given Switzerland's stable political and regulatory environment, corruption is not a pre-eminent concern; however the real estate industry does number among the critical sectors due to its large flows of finance and investment amounts. We therefore cannot rule out the possibility of operational units within Swiss Prime Site coming into contact with this issue, for example where large real estate transactions or purchasing volumes are involved.

We have a zero-tolerance approach to bribery, corruption and fraud. Our employees can anonymously report attempts at bribery to the independent Integrity Line at any time. This whistleblowing mechanism can also be used to pass on information about internal grievances, unlawful activities or breaches of data protection.

We have strict rules for dealing with favours and gifts. Employees are not permitted to accept any gifts, invitations or other benefits in connection with their work that go beyond customary minor gifts or favours. If in doubt, they check with their line manager and the compliance office to see whether the benefit is appropriate. This applies analogously to the provision of gifts or other benefits as well as to invitations by employees.

To prevent insider trading, all employees are informed of trading suspensions and trading windows for Swiss Prime Site shares. Employees who are involved in specific projects sign an insider declaration that draws their attention to criminal offences in relation to insider information under securities trading laws.

Integrity Platform and avoidance of anti-competitive practices

Both employees and business partners, clients, suppliers or third parties can report infringements of internal and external regulations (e.g. corruption, fraud, bullying) anonymously via the external, independent Integrity Platform. This platform is operated by the EQS Group (www.eqs.com), an independent company. Reports are sent via the secure servers of EQS rather than Swiss Prime Site servers, and all data is encrypted. There is no logging of IP addresses, times or metadata, making it impossible to identify the computer of the informant. This ensures the anonymity of the person if they do not wish to give their name.

The Integrity Platform informs the Human Resources and Legal & Compliance departments of the incidents reported. The responsible areas analyse and assess the incidents. Incidents that require the Company to act are reported in anonymised form to the CEO and the Board of Directors. Further action is determined within that narrow group.

Anti-competitive practices are prevented by clear responsibilities and authorisations. All contracts are reviewed by the relevant legal department. Across the group, documents must be signed by two authorised persons. This ensures effective enforcement of the dual control principle.

Employee training on business ethics

Regular internal training sessions on business ethics and compliance ensure that our values are known to all employees so they can apply them in their work. These training sessions are coordinated and carried out by the Legal & Compliance department. A strong emphasis is placed on the avoidance of corruption and anti-competitive behaviour. In addition, we regularly address the handling of security topics in all areas of our business model and in aspects relating to real estate, including the protection of employees and customers as well as IT security.

Responsible fiduciary dealings with investment monies

Since autumn 2021, Swiss Prime Site Solutions has held the licence required for fund management issued by the Swiss Financial Market Supervision Authority FINMA. This results in additional demands on corporate governance. For example, Swiss Prime Site Solutions must comply with the requirements set out in FINMA Circular 13/8 «Market conduct rules», which details market conduct that is prohibited under supervision law. It forbids the use of insider information and market manipulation and sets out requirements to prevent or detect the respective misconduct.

The «Supplies and Advertising for financial instruments» regulation ensures that Swiss Prime Site Solutions meets the requirements of the Swiss Financial Services Act (FinSA). Sales and supply of financial instruments are important functions in Swiss Prime Site Solutions' business model and constitute direct interfaces with investors. The aim of offering the collective investment schemes is to guarantee that a high standard of quality is maintained when providing advice and passing on information to investors. An offer within the meaning of Art. 3(g) FinSA exists in a communication if it contains sufficient information on the terms of the offer and the financial instruments and aims to attract attention to a particular financial instrument and sell it.

Guidelines and directives on responsible governance

- Code of Conduct sps.swiss/en/group/governance/business-ethics
- Articles of Association sps.swiss/en/group/governance/policies
- Investment regulations sps.swiss/en/group/governance/policies
- Organisational regulations sps.swiss/en/group/governance/policies
- Third party risk management (TPRM) sps.swiss/en/group/governance/business-ethics
- Environmental Policy Concept sps.swiss/en/group/governance/policies
- Supplier Code of Conduct sps.swiss/en/group/governance/policies
- Data protection sps.swiss/en/data-protection
- Integrity Platform sps.integrityplatform.org
- General Employment Conditions (AAB)

Integrated risk management

«Understanding risks. Managing opportunities.»

Effective risk management is key to the stability and long-term success of Swiss Prime Site. Our integrated risk management system goes beyond a traditional control instrument. It is firmly embedded in strategy, decision-making processes and corporate culture. We thus ensure that risks are not considered in isolation, but are identified at an early stage in conjunction with opportunities, and are systematically assessed and managed with appropriate measures. This holistic understanding strengthens our resilience and supports the long-term value chain for shareholders, customers, employees and other stakeholders.

Principles of integrated risk management

Our group-wide risk policy is based on the internationally recognised COSO framework, which defines five key elements: Governance and Culture, Strategy and Objectives, Performance and Risk Management, Review and Revision, and Information, Communication and Reporting.

This framework promotes an open, forward-looking approach to opportunities and risks. All employees share the responsibility for identifying risks early and managing them. Regular training, clearly defined processes and a transparent exchange of information ensure that risk management is always an integral part of business decisions.

Governance and organisation

The Board of Directors has overall responsibility for the group's risk management and is responsible for overseeing the risk management system. It is supported in this work by the Audit Committee, which regularly reviews effectiveness, discusses significant risks and makes recommendations for further development. Executive management is responsible for the operational implementation of risk management and ensures that the defined principles are adhered to in day-to-day business.

To clearly delineate roles and responsibilities and to effectively control and monitor risks, SPS uses the internationally recognised three-line model. It structures risk management around operational responsibility, independent steering and monitoring functions and independent audit functions. The tasks and responsibilities of the three lines are shown in the diagram below.



Risk management process

Swiss Prime Site's risk management process follows a standardised, multi-stage process. This ensures that significant risks are identified at an early stage and assessed and managed in a targeted manner.

Risks are identified in all business areas on an ongoing basis. Both operational and strategic risks are recorded. Risk identification combines various methods, including risk workshops, systematic process analyses, evaluation of internal and external information, scenario analyses and stress tests. All identified risks are recorded in the group-wide risk inventory and classified according to their characteristics as strategic, external, financial, operational or compliance risks.

The assessment is based on the dimensions of «probability of occurrence» and «potential extent of damage», the latter taking into account both quantitative and qualitative criteria. The gross and net risk (before measures) is assessed for each risk. The net risk is then assessed after the implementation of measures to mitigate risks.

Suitable organisational, technical or process-related mitigation measures are defined for each significant risk. The aim is to reduce the probability of occurrence and potential impacts. Depending on the level of risk, risks are either avoided, mitigated, transferred or consciously accepted. The effectiveness of the measures is continuously monitored and adjusted if necessary.

Risks are monitored on an ongoing basis by the risk owners in the business areas and centrally by the Risk function. The group-wide risk profile is consolidated, evaluated and presented to the Audit Committee at least annually. Serious developments are escalated immediately.

Significant risks

Swiss Prime Site is subject to various external and internal risks that may affect its financial success, the achievement of its strategic objectives and its reputation. The risk landscape is reviewed on an ongoing basis to enable prompt reaction to changes in the market and regulatory environment. The risk exposures that are key to the long-term success of the Company are summarised below.

→ [READ MORE: FINANCIAL REPORTING](#)

Risk	Description	Measures
Macro-economic and political environment	Economic slowdown; inflation; geopolitical tensions; political decisions (tenancy law, Lex Koller); unfavourable market environment	Monitoring the market; collaboration with industry associations; focus on prime locations; long-term tenant structures
Financing and interest risks	Rising interest rates; volatile capital markets; restrictive lending; increased difficulty raising capital; covenant burden	Diversified, long-term financing strategy; active treasury management; high proportion of fixed interest; balanced equity/debt capital mix; unused lines of credit
Market and transaction risks	Fluctuations in real estate and transaction markets; longer sales/acquisition cycles; lower valuations; reduced fee income	Ongoing market and competition analysis; focus on high-quality locations; disciplined acquisition/sales management
Project development and construction cost risks	Cost, scheduling, quality risks; supply bottlenecks; inflation rates; regulatory delays	Structured project management; close monitoring of costs and deadlines; collaboration with established partners; sustainable construction concepts
Demand, letting and vacancy risks	Flexible working models; stricter ESG requirements; vacancies	Active letting/management of spaces; early contract extensions; investments in energy efficiency; attractive usage concepts
Climate risks and sustainability	Physical risks (e.g. heat, heavy rain, flooding); transitional risks (e.g. regulatory requirements, increasing ESG requirements)	Climate risk analysis; replacing fossil fuels; integrating sustainability into construction/renovation; climate transition plan (net zero by 2040)
Personnel and organisational risks	Competition for specialists/managers; retention of key personnel; recruitment challenges	Attractive working conditions; training/further education; promotion of mobility and career development
Business partner and supply chain risks	Dependence on external partners/service providers harbours risks in terms of quality, compliance and cybersecurity	Careful review of business partners; clear contract standards; Supplier Code of Conduct; sustainable procurement strategy
Cyber and IT risks	Cybercrime; system outages; loss of data; business interruption; loss of reputation	Implementation of safety standards; regular tests/training; emergency plans
Regulatory, compliance and reputational risks	Infringements of laws/regulations; unethical conduct; sanctions; loss of reputation	Acting with integrity; transparent communication; compliance monitoring; training; compliance with all requirements

Directives

- SPS risk policies
- Risk management regulations
- Third-party risk management regulations
- Internal audit charter
- Information security regulations
- Directive on Business Continuity Management (BCM)
- Code of Conduct and Supplier Code of Conduct

Sustainable procurement and supply chain

«Responsible selection of and cooperation with partners»

We procure goods and services in significant quantities, both in the course of our development and construction activities (planning services, raw and other materials, products) and in connection with the management of our own properties and those managed in investment products. The sustainability of our procurement and supply chain depends on the selection of our partners and the requirements we define.

Procurement is a key component of our commitment to sustainability and plays a major role in our economic success. Procurement costs are a significant part of our expenditure. In addition, our procurement practices and supply chains have an impact on social and environmental aspects. Methods of extraction of raw materials, transportation and processing of materials have an impact on the environment, biodiversity and the scope of emissions, meaning that we can minimise the negative impact through sustainability requirements. The stringent requirements and contractual obligations we place on our partners and suppliers promote the protection of humans rights and fair working terms in raw materials production and on construction sites.

Strategic orientation of the procurement and supply chain

Sustainability is key to our procurement and an essential element of our corporate responsibility. We integrate environmental, social and economic criteria into the entire procurement process, because the achievement of our ESG goals depends largely on a sustainable supply chain. We take account of social and environmental aspects throughout the supply chain by carefully selecting our suppliers and through appropriate contractual obligations.

Transparency in the supply chain

We train our employees and suppliers on ESG standards in order to increase awareness of environmental, social and economic aspects. At the same time, these training sessions create transparency about how our sustainable procurement policy works.

We or the third parties that we commission are entitled to carry out spot checks to review compliance with the Code of Conduct. We proactively notify affected suppliers of any adjustments to the Code of Conduct at an early stage. If infringements are identified, we seek dialogue and agree on improvement measures within a clear time limit. If these measures are not implemented, we can terminate the business relationship; in the case of serious infringements, this takes immediate effect. In addition, suppliers and their employees can report infringements anonymously via our Integrity Platform.

We disclose the Scope 1, 2 and 3 emissions of the supply chain to ensure transparency both internally and externally.

Principles of responsible procurement

As in all our business areas, the following also applies to procurement: Compliance with laws, regulations, international standards such as the UN Guiding Principles on Human Rights and the rules of our business ethics is mandatory. We select our suppliers and service providers according to a catalogue of criteria that also includes ESG requirements. Our Supplier Code of Conduct formulates clear sustainability requirements and at the same time includes suppliers in our ESG goals and in the climate strategy. Social requirements include the protection of human rights, the prevention of discrimination, freedom of association, fair conditions of employment, the prevention of forced and child labour, and health and safety at work. In relation to environmental aspects, we set guidelines that complement our environmental policy concept.

Special requirements apply to our suppliers in the development and construction process. Certifications and internal guidelines that are important for quality assurance also extend to the area of material procurement. Proof of origin is required for all materials used, particularly for natural materials. We also ensure observance of codes of conduct (sps.swiss/en/group/governance/business-ethics) in building material production. Suppliers are contractually obliged to procure raw materials and materials as locally as possible. They must demonstrate that unethical behaviour, such as child labour, is excluded along the entire production and supply chain. To further ensure adherence to these standards, we have introduced a mandatory self-declaration which suppliers must sign. This self-declaration serves as an additional tool for promoting transparency and responsibility throughout the entire supply chain. We also ensure compliance with the requirements of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour.

We have defined clear requirements for sustainable construction and operation throughout the entire value creation chain – including acquisition, portfolio and asset management, and development projects – and have integrated these requirements into our processes and tools. These include operational requirements in relation to CO₂ reduction, energy efficiency, local energy production, water efficiency, sustainable mobility, energy procurement, and requirements in facility management and in green leases. Orders and specifications for construction and development projects also take sustainability aspects into account in the context of our certification strategy and circular economy principles.

We transfer full responsibility for compliance with statutory occupational health and safety requirements and ethical procurement criteria to the relevant construction service providers and their subcontractors. Before construction starts, a safety plan to prevent accidents on the construction site (for example, in accordance with OHSAS 18001) must be drawn up; this is implemented only after we have reviewed and approved it.

Supplier management

Swiss Prime Site also involves its suppliers in ESG goals and climate strategies. All supplier contracts contain the Environmental Policy Concept and the Supplier Code of Conduct, which sets out clear sustainability requirements (sps.swiss/en/group/governance/business-ethics). There is also an overarching directive on dealings with third parties. This directive governs the process for identification, evaluation and management of risks that can arise through collaboration with external service providers, suppliers or other third parties. It guarantees that our business relationships are secure, law-abiding and robust. This helps ensure that social and environmental standards are met throughout the entire supply chain and helps us promote sustainable, responsible business practices.

Report on climate (TCFD) and nature

For more than five years, we have been publishing information on climate-related financial risks and opportunities and our measures to manage them. This disclosure aligns with the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD). We are constantly refining our sustainability and climate governance, regularly assessing climate risks and adjusting our strategies in order to minimise risks and make use of the opportunities associated with change. We follow the transition plan we developed, which, in addition to reducing emissions, also explicitly emphasises elements such as the circular economy, in order to continue to strengthen the resilience of our business model in the future.

In this report, we describe the further development of our risk management, based on the prior evaluation of climate-related physical and transitory risks and opportunities. In addition, we have taken the first steps to successively apply this process to natural hazards and general nature-related issues such as biodiversity. In doing so, we follow the voluntary recommendations of the TNFD (Task Force on Nature-Related Financial Disclosures), which corresponds to the TCFD structure.

Governance

We are confident that responsible, forward-looking leadership increases the Company's resilience and enables it to create long-term value for us, our shareholders and our stakeholders. For us, climate change and the opportunities and risks associated with it are indisputable. The real estate industry not only has a significant impact on greenhouse gas emissions, but is itself directly affected by climate change. Climate change is also one of the main drivers of the changes in our environment. Accordingly, we take a holistic approach to interrelated natural issues; this approach also encompasses land use and biodiversity. In view of this, we take our responsibility as the largest listed real estate company in Switzerland seriously.

The Sustainability Committee, which consists of members of the Board of Directors and reports directly to the full Board of Directors, is responsible for defining and reviewing the sustainability strategy (including the carbon reduction pathway), for managing climate-related opportunities and risks, for the content of sustainability and climate reporting and for specifying suitable framework conditions (governance) for both operating segments, Real Estate and Asset Management, in the form of overarching policies and objectives. These contents have been reviewed accordingly and approved for the 2025 financial year.

The Board of Directors takes strategic responsibility for climate topics, while the Sustainability Committee in collaboration with the Audit Committee is responsible for defining, reviewing and approving non-financial reporting, including quantitative content, and for supervising the group-wide internal control system, which also includes climate and ESG risks.

Operational responsibility lies with the Executive Board. While the Head Group Sustainability reports to the Sustainability Committee, the CFO and the Head Internal Audit and Risk represent management in Audit Committee meetings. This ensures that the financial implications of climate-related risks are factored in.

The Head Group Sustainability is responsible for the operational implementation of the group-wide sustainability and climate strategy and therefore plays a crucial role in ensuring greater integration in the management of financial and non-financial success factors and risks. The Project Manager Sustainability at Swiss Prime Site Immobilien and the Head Sustainability at Swiss Prime Site Solutions (Asset Management) support the Head Group Sustainability in this task.

Strategy

Climate- and nature-related risks and opportunities

In accordance with the TCFD guidelines, we make a distinction between physical risks and transitional risks and opportunities. Physical risks arise, for example, from extreme weather events, and directly impact properties, while transitional risks and opportunities arise from the decarbonisation of the economy and new legal, social, economic and technological framework conditions. TNFD follows the same categories, but expands them to include nature-related issues such as land use and biodiversity, as well as the associated risks and opportunities. We characterise each time frame according to the highest probability of occurrence and for measures as short-term (1–3 years), medium-term (3–10 years) or long-term (10 years or more). We consider the following risks and opportunities in particular to be significant and take account of them as an integral part of regular risk management:

Physical risks

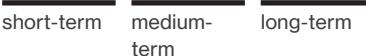
Physical risks can be characterised as either chronic or acute. In the reporting year, we further evaluated and prioritised these risks together with an external partner and with the aid of data-driven software. This evaluation covered the entire Swiss Prime Site Immobilien AG property portfolio, and included not just the current status but also projections under climate scenario RCP¹8.5 in the time frame 2025–2040. This scenario, which is categorised as «pessimistic», works on the assumption of severe global warming (up to 4 degrees

Celsius or more by the end of the century), which allows us to estimate potential extreme values.

Numerous physical risks such as heat, heavy rain, hail, frost and winter storms were analysed by location. Those for which there is no climate sensitivity were viewed as immaterial. This includes forest fires, ground subsidence, tornadoes or extreme cold weather, for example. The table below shows the physical risks with higher risk potential and corresponding measures for minimising risk:

Physical climate- and nature-related risks	Impacts on Swiss Prime Site AG	Measures
<ul style="list-style-type: none"> – Increasing summer temperatures (chronic) – More heat waves (acute) – Persistent heat waves (acute) 	<ul style="list-style-type: none"> – Rising (ancillary) costs due to higher energy requirements for cooling – Potential falls in net rental income due to higher ancillary costs (gross rent perspective) – Lower rentability/higher vacancies (cost factor/unfavourable climate conditions of the property) – More stringent requirements on cladding and building services engineering – Compliance with promised indoor climate conditions <p>Time frame:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> short-term medium-term long-term </div>	<ul style="list-style-type: none"> ● Regular review and updating of the property strategies, including CO₂ reduction pathway and implementation of the defined measures ● Gradual move away from natural gas and oil-based solutions ● Electrical energy obtained from renewable sources (including purchase of electricity from Swiss or European hydropower) ● Use of electricity from own energy generation: Roll-out of photovoltaic systems for defined locations and ongoing evaluation of further potential ● Gradual implementation of the Swiss Sustainable Building Standard (SNBS) in building construction (complying with stricter targets over time) ● Provisions in rental agreements (green leases) <p>Metrics:</p> <ul style="list-style-type: none"> – Total energy consumption – Cooling energy consumption – Share of renewable energy – CO₂ emissions (Scope 1 and 2) – Climate Value at Risk (in development)

¹ Representative Concentration Pathway (RCP)

Physical climate- and nature-related risks	Impacts on Swiss Prime Site AG	Measures
<ul style="list-style-type: none"> – Increase in extreme weather events (chronic) – Gale-force winds (acute) – Heavy hail (acute) – Frost (acute) 	<ul style="list-style-type: none"> – Increased insurance costs – Structural damage to buildings – Strict construction quality requirements – Lower rentability/higher vacancies – Liability risk with respect to tenants due to defects in rented property – Restricted usability of or access to buildings <p>Time frame:</p>  <p>short-term medium-term long-term</p>	<ul style="list-style-type: none"> ● Detailed analysis of building locations ● Consideration of potential extreme weather ● Analysis of building structure and stability ● Review of insurance cover (geophysical and climatic risk analysis with external partner) <p>Metrics:</p> <ul style="list-style-type: none"> – Value of damage caused by extreme weather events – Total costs of special measures for prevention – Climate Value at Risk (in development)
<ul style="list-style-type: none"> – Changed precipitation patterns (chronic) – Intensive drought (acute) – Heavy rainfall (acute) – Flooding (acute) 	<ul style="list-style-type: none"> – Stricter requirements on quality of location – Increased insurance costs – Structural damage to buildings – Strict construction quality requirements – Lower rentability/higher vacancies – Liability risk with respect to tenants due to defects in rented property – Restricted usability of or access to buildings – Restrictions on water usage <p>Time frame:</p>  <p>short-term medium-term long-term</p>	<ul style="list-style-type: none"> ● Analysis of flooding risk across the whole property portfolio and for specific projects ● Consideration of potential environmental damage <p>Metrics:</p> <ul style="list-style-type: none"> – Value of damage caused by extreme weather events – Total costs of special measures for prevention – Climate Value at Risk (in development)

● Measures launched

● Measures partially addressed

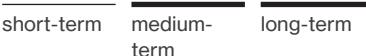
● Measures not yet launched

The scenario analysis revealed that, for the period 2025–2040, floods are the most relevant of the acute physical risks. However, the spatial distribution of this risk is highly heterogeneous and the scenario analysis allows for prioritisation for specific examination and planning of measures. Among the chronic risks, the continuous rise in temperatures and heat stress, above all in metropolitan areas, bears potential for increased demands on building fabric, insulation and interior cooling. Overall, the analysis shows that the financial implications of the direct physical climate risks for the property portfolio in Switzerland over the next 15 years are relatively low, and that they are essentially covered via insurance policies for natural disasters. In particular, this includes fire damage and natural disasters such as fire, smoke, floods, hail and storms, and also damage from rain and melt water.

Transitional risks and opportunities

Along with the physical risks, transitional risks and opportunities were also analysed and examined in the context of a scenario. In accordance with Swiss climate legislation and the TCFD standard, it is important to view transitional risks

and opportunities in the context of a sustainability scenario (in this case RCP1.9: «optimistic» scenario with compliance with the 1.5 degree goal). This scenario is accompanied by economic and social transformation. All transition topics identified and described above relate to this transformation.

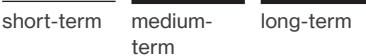
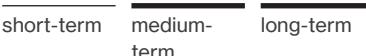
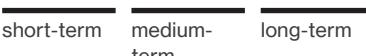
Transitional risks and opportunities	Impact on Swiss Prime Site	Measures
<p>Social impacts of climate change</p> <p>Negative impacts on the health and well-being of individuals</p>	<p>– Increasing requirements in terms of comfort and indoor climate (e.g. GI¹ certifications) as well as outdoor areas adapted to the climate and nature</p> <p>– Lower attractiveness or rentability of «warm» spaces</p> <p>– Sick building syndrome</p> <p>Time frame:</p>  <p>short-term medium-term long-term</p>	<ul style="list-style-type: none"> ● Location and use of the buildings must be factored in ● Consideration of the effect of rising temperatures on living and working comfort in properties, particularly in cities ● Accelerating nature-based solutions: Identifying and implementing preventive measures, e.g. increasing the proportion of green and water spaces ● Project-specific consideration through the use of suitable materials and individual property-specific consideration through the use of suitable materials in renovations ● Prevention through suitable insurance <p>Metrics:</p> <ul style="list-style-type: none"> – Number of tenant complaints – Total costs of special measures to prevent situations injurious to health
<p>Change in customer focus/reputational risks and opportunities</p>	<p>– More stringent requirements and targets from investors regarding resilience of products and services offered</p> <p>– More stringent requirements from tenants regarding building and space standards (certifications)</p> <p>– Tenant and investor requirements on sustainable procurement (supplier management) and construction technology (materials)</p> <p>Time frame:</p>  <p>short-term medium-term long-term</p>	<ul style="list-style-type: none"> ● Project-specific consideration of sustainability criteria for existing properties and new build projects ● Additional sustainability requirements for suppliers ● Comprehensive and integrated reporting ● Carrying out of surveys of tenants and employees with specific questions <p>Metrics:</p> <ul style="list-style-type: none"> – Demand for certifications of buildings and rented spaces – Enquiries by tenants/the public/investors on sustainability of properties – Results of surveys of tenants and employees

● Measures launched

● Measures partially addressed

● Measures not yet launched

¹ GI: Good indoor climate

Transitional risks and opportunities	Impact on Swiss Prime Site	Measures
Regulatory changes	<p>Regulations on the use of renewable energies and energy efficiency</p> <ul style="list-style-type: none"> - Increasing requirements and costs to develop and operate real estate - Regulatory requirements on sustainable procurement (supplier management) and construction technology (materials) - Significant additional costs if new guidelines are not proactively considered, e.g. by replacing fossil fuel-based heating systems before the end of the life cycle - Limited usability of buildings (vacancy) <p>Time frame:</p>  <p>short-term medium-term long-term</p>	<ul style="list-style-type: none"> ● Proactive monitoring of regulatory and technical developments ● Portfolio analysis to identify risks ● Implementation of requirements for new construction projects ● Implementation of requirements for existing properties ● Project-specific consideration of sustainability criteria for existing properties and new build projects ● Property-specific consideration through the use of suitable materials in renovations ● Factoring in of new requirements into property strategies for existing real estate <p>Metrics:</p> <ul style="list-style-type: none"> - Energy management (current efficiency and energy mix)
Requirements for the use of space/reuse/recycling of materials (circular economy)	<ul style="list-style-type: none"> - Additional requirements for building planning, development and demolition (e.g. minimum quotas for recycling and recyclability of building materials, use of space and species protection) - Rising construction costs and longer planning phases due to increased planning and structural requirements <p>Time frame:</p>  <p>short-term medium-term long-term</p>	<ul style="list-style-type: none"> ● Implementation of requirements for new construction projects ● Implementation of requirements for existing real estate ● Actively monitor technical and regulatory developments, set requirements based on findings if necessary ● Supplier management ● Alignment with implementation of Circular Building Charta <p>Metrics:</p> <ul style="list-style-type: none"> - under development, incl. in the context of Circular Building Charta community
Expectations about sustainability information	<p>Investors, regulators and the public are stepping up the debate about sustainability</p> <ul style="list-style-type: none"> - Attractiveness for investors can be increased with potential impact on the share price and financing (e.g. green finance) - Further integration of sustainability into the business model necessary - Impact on fair value; higher valuation expenses - Sustainable investments in properties necessary to boost valuations (long investment cycles vs. short-term valuation) - Increased relevance of reporting - Increased benefit and expense of gathering and maintaining relevant data - Additional expense of identifying and gathering relevant data across the whole value chain <p>Time frame:</p>  <p>short-term medium-term long-term</p>	<ul style="list-style-type: none"> ● Integration of sustainability requirements into property strategies ● Targeted increase in investment in sustainability of real estate ● Timely responses to questionnaires from institutional investors and leading rating providers (MSCI, ISS ESG, Sustainalytics, GRESB) ● Separate sustainability roadshows with ESG managers of institutional investors ● Monitoring of ESG KPIs in business processes and property strategies ● Annual integrated reporting <p>Metrics:</p> <ul style="list-style-type: none"> - Investor relations enquiries - Sustainability ratings (e.g. ESL) for properties and companies - Total investment in sustainability of real estate

We believe that the topics named in the «sustainability scenario» represent a risk that is moderate as a whole, and that overall it is outweighed by opportunities. Our strategy is geared towards positioning us as a sustainability leader in the industry and securing competitive advantages through a proactive approach – for example by progress with the circular economy and options for sustainability-conscious investors, as explained in the climate transition plan that follows. Additionally, we aim to pre-empt the anticipated regulatory developments in the context of climate change and address them early on. New legislation and regulations concerning climate require adaptations, but also offer regulatory clarification that offers us an advantage as a real estate group that plans for the long term.

Resilience

The extensive recording and evaluation of physical and transitional risks and opportunities, and their projected development based on climate scenarios, enable us to assess our resilience in the face of climatic changes. For example, the RCP 8.5 climate scenario that we used (up to four degrees warmer or more by the end of the century) imagines a steady intensification of physical climate risks which we are nonetheless well able to manage with measures that are already in effect. The results of the property-specific climate risk analysis lead us to developing specific emergency plans and re-evaluating insurance cover. The evaluation of the transitional risks and opportunities based on the RCP 1.9 sustainability scenario (achievement of 1.5 degree Celsius target) identifies the measures that need to be boosted or adjusted to further strengthen our already resilient business model.

To increase our resilience, nature-positive solutions in particular are proving to be levers for mitigating physical risks and making use of transition opportunities.

We are well positioned to deal with the main climate-related risks and to differentiate ourselves in the market by our proactive approach and the resulting opportunities in our own property portfolio as well as in asset management. In doing so, we are building on strengths including our substantial investment capacity, leading expertise in the planning, construction and operation of real estate, and a well developed culture of innovation. We are pursuing a strategic climate transition plan in order to ensure that our opportunities outweigh the risks.

Climate transition plan

Our climate transition plan covers several strategic action areas, which collectively demonstrate that we are working towards a specific climate target in line with a 1.5 degree world, minimising climate-related risks while also utilising opportunities that emerge.

Investments in line with the CO₂ reduction target

The most important action area is the property portfolio held by Swiss Prime Site Immobilien. Swiss Prime Site Immobilien has been following an ambitious CO₂ reduction pathway since 2019 and aims to have a climate-neutral property portfolio by 2040. The reduction pathway is based on the 1.5 degree Celsius goal set out in the Paris Agreement and is to be achieved through measures in the Company's own property portfolio. The Swiss Climate and Innovation Act formalises the goals of the Climate Agreement for the real estate sector, among other things, and defines interim targets, on the basis of which the reduction pathway is updated. Current examples of measures carried out in the reporting year to achieve this goal are summarised in the section «Sustainability in use and operations». The property portfolios managed by Swiss Prime Site Solutions have adopted the same principles, i.e. CO₂ reduction pathways have been developed with the goal of net zero by 2050.

In addition to recording Scope 1 and 2 emissions, the collection of Scope 3 emissions (Category 3.3 and 3.13) relating to Swiss Prime Site and the Company's property portfolio is being further developed and refined in order to integrate these emissions into the reduction pathway in the future.

→ [READ MORE: ENVIRONMENT](#)

Circular economy

The circular economy is relevant to several climate-related thematic areas because it enables greater energy and resource efficiency in construction and use of properties. For example, the use of renewable and recycled building materials can reduce emissions. Along with climate change, resource use and pollution are two other key drivers of change affecting the natural foundations of our lives – we are generating a positive impact in all three areas by promoting the circular economy.

In 2023, we played an active role in the development and launch of the Switzerland-wide Circular Building Charta, confirming it as the first signatory in 2023. The roadmap based on the Charta and the Charta community, which meets for regular workshops, enable shared learning and the active promotion of circular approaches in the real estate sector. Alongside internal workshops, working groups are an important tool for the further development of approaches and standards (see Scope 3 Real Estate white paper).

→ [READ MORE: CIRCULAR ECONOMY](#)

Active certification strategy for development projects and existing properties

We pursue a comprehensive certification strategy in relation to our development projects (esp. SNBS, DGNB/SGNI), in our own portfolio of existing properties (in particular the BREEAM assets) and for specific leased facilities and leased objects in asset management (esp. DGNB GiB). By consistently aligning ourselves with established sustainability certifications and the associated processes, we firstly ensure comprehensive consideration of sustainability aspects in construction and the corresponding sustainability performance, and secondly pursue continuous improvement against the respective sustainability criteria throughout the in-use certification process.

Discussions with stakeholders

We are in continual dialogue with investors, customers and other stakeholders. Topics related to climate change are increasingly a part of these discussions. In the reporting year, we again reported on our commitment to climate protection and sustainability at the annual Capital Markets Day.

→ [READ MORE: OUR STAKEHOLDER GROUPS](#)

Awareness-raising, further training and incentives

Swiss Prime Site places great importance on the topic of climate change and other nature-related topics in its internal communications and the professional development of its employees. For example, we hold regular internal training sessions with our employees on the topics of sustainability, climate change and CO₂ management. Discussions carried out as part of the risk management process also help ensure that all employees take climate-related opportunities and risks into account. The establishment of sustainability targets has made sustainability aspects an integral part of the business plans of both business segments, and hence they apply to all our own investments and externally financed investments in the real estate area.

Moreover, we have incorporated sustainability-related performance indicators into the compensation guidelines since 2022. Establishing compensation-related sustainability goals helps the Company integrate non-financial aspects even more systematically into its corporate processes and improve their performance.

→ [READ MORE: SWISS PRIME SITE COMPENSATION REPORT](#)

Innovation management

As part of our innovation management, we deal with disruptive topics such as climate change and trends that are gaining in significance in the context of climate change. The Company uses the skills of employees from various areas to develop approaches for the various property portfolios that can help resolve environmental and social challenges. This includes innovation workshops on topics such as placemaking and urban mining (see Circular economy). We are also addressing ideas relating to blue-green infrastructure, which involves the targeted use of water systems and greening elements.

→ [READ MORE: INNOVATION AS A DRIVER OF SUSTAINABILITY](#)

Risk management

Climate-related risks are an integral part of our general risk management process. To assess these specific risks, we use both event-based scenario analyses and science-based modelling using the «Climate Value at Risk» metric.

In event-based scenario analysis, we assess physical and transitory climate risks annually using qualitative scenarios and available databases (environmental analyses at the individual property level). Potential events are evaluated according to their probability of occurrence and their potential for damaging the business. We also take into account the expected timing of the impact and the time frame for implementation of risk minimisation measures. Responsibilities for the defined measures are broken down by the organisational structure of Swiss Prime Site Immobilien and Swiss Prime Site Solutions. These evaluations serve as a tool to help the Executive Board and the Board of Directors identify at an early stage specific measures that can mitigate or eliminate the expected negative impact on the Company.

The event-based risk analysis was supplemented in 2019 by an initial evaluation of Climate Value at Risk for the Swiss Prime Site Immobilien property portfolio. We monitor advancements in the options for analysis and periodically review whether a new evaluation of Climate Value at Risk is expedient.

Climate-related risks are regularly evaluated and prioritised together with other risks for the Company. The results of these evaluations feed into our strategic planning and operational decisions to ensure that we can respond proactively to changes. We are currently preparing to extend this methodology to other natural risks. Our portfolio strategy is regularly analysed and adjusted to ensure that it addresses the current and future challenges of Swiss Prime Site. This process involves defining overarching climate-related targets and measures, which are implemented in individual property strategies at the level of the specific property.

Our risk minimisation measures include the phasing out of fossil fuels in favour of renewable energies. We are committed to the installation of photovoltaic systems and the implementation of the Swiss Sustainable Building Standard (SNBS). Our analysis has shown that floods are the most relevant of the acute physical risks, and we have implemented measures for improving protection against this risk. In addition, rising temperatures and heat stress have led to adjustments to building fabric and building services engineering. In the process of our certification renewals, including BREEAM certification, we prepare and revise emergency plans on all acute physical risks identified. We also evaluate the integration of nature-based solutions to mitigate physical risks.

Our analyses and measures are reviewed and updated on a regular basis to ensure that they are appropriate to the latest research findings and regulatory requirements. This structured approach ensures that climate risks are effectively managed at both a strategic and an operational level.

Metrics and goals

To date, our emissions reduction targets have been based on the CRREM reduction pathway. The pathway is currently being aligned with the requirements of the Swiss Climate and Innovation Act and adapted where necessary to comply with both the voluntary framework under CRREM and legislative requirements.

In addition, we take relevant sector standards such as EPRA, REIDA and GRESB into account when developing our climate strategy. The precise targets for reducing emissions and increasing the use of renewable energies are explained in our ESG roadmap in the section «ACTIONS and targets».

These sectoral standards include both nature-related criteria and, increasingly, biodiversity information. In line with these standards, we provide information about our measures to support nature and use them to measure our progress.

The climate- and nature-related metrics that we use are allocated to the respective physical and transitional risks (see «Physical risks» and «Transitional risks» tables) and listed in the section «Key sustainability figures» and/or described in detail in the «Notes on key environmental figures».

Key sustainability figures

SR = Sustainability Report; CGR = Corporate Governance Report; CR = Compensation Report

Environmental

CO₂ emissions¹

	Unit	2023	2024	2025	References
Total emissions Swiss Prime Site					
Total CO ₂ emissions ²	t CO ₂ e	22 218	20 641	60 329	
CO ₂ emissions Scope 1	t CO ₂ e	8 479	8 220	6 462	
CO ₂ emissions Scope 2	t CO ₂ e	5 804	4 296	5 062	
CO ₂ emissions Scope 3	t CO ₂ e	7 934	8 125	48 805	
Scope 3 Property portfolio	t CO ₂ e	7 926	8 108	37 586	
Scope 3 real estate development projects	t CO ₂ e	N/A	N/A	10 817	
Scope 3 corporate	t CO ₂ e	8	17	402	
Key emissions figures Swiss Prime Site real estate portfolio					
Total CO ₂ emissions ²	t CO ₂ e	22 201	20 625	49 110	SR, p. 40
CO ₂ emissions Scope 1	t CO ₂ e	8 471	8 220	6 462	SR, p. 40
CO ₂ emissions Scope 2	t CO ₂ e	5 804	4 296	5 062	SR, p. 40
CO ₂ emissions Scope 3 Property portfolio	t CO ₂ e	7 926	8 108	37 586	SR, p. 40
3.1 Operation and maintenance	t CO ₂ e	N/A	N/A	6 336	SR, p. 40
3.2 Maintenance, repairs, and renovation	t CO ₂ e	N/A	N/A	25 030	SR, p. 40
3.3 Upstream energy-related activities	t CO ₂ e	6 880	7 216	5 726	SR, p. 40
3.5 Waste in real estate operations	t CO ₂ e	N/A	N/A	65	SR, p. 40
3.13 Tenant-controlled energy consumption	t CO ₂ e	1 046	892	429	SR, p. 40
CO ₂ intensity (Scopes 1 and 2)	kg CO ₂ e/m ²	8.2	7.2	6.7	SR, p. 40
CO ₂ intensity (Scopes 1, 2, and 3.13)	kg CO ₂ e/m ²	8.8	7.7	6.9	SR, p. 40
CO ₂ intensity (Scopes 1, 2, 3.3, and 3.13)	kg CO ₂ e/m ²	12.8	11.9	10.2	SR, p. 40
Seeked CO ₂ intensity in 2040 (scopes 1, 2, 3.3 and 3.13)	kg CO ₂ e/m ²	3.6	2.6	2.5	SR, p. 32
Current expected reduction in CO ₂ intensity (scopes 1, 2, 3.3 and 3.13) until 2040 compared to 2019	%	-82.0	-84.3	-85.2	SR, p. 32
Targets to reduce CO ₂ emissions		yes	yes	yes	SR, p. 32
Science-based 1.5 degree pathway according to CRREM for real estate portfolios		yes	yes	yes	SR, p. 32
Key emissions figures Swiss Prime Site real estate development projects					
Total CO ₂ emissions ²	t CO ₂ e	N/A	N/A	10 817	
CO ₂ emissions Scope 1	t CO ₂ e	0	0	0	
CO ₂ emissions Scope 2	t CO ₂ e	0	0	0	
CO ₂ emissions Scope 3 development projects	t CO ₂ e	N/A	N/A	10 817	
3.2 Construction	t CO ₂ e	N/A	N/A	9 933	
3.5 Dismantling and disposal	t CO ₂ e	N/A	N/A	884	

CO₂ emissions¹

	Unit	2023	2024	2025	References
Key operational emissions figures Swiss Prime Site corporate					
Total CO ₂ emissions ²	t CO ₂ e	8	17	402	SR, p. 41
CO ₂ emissions Scope 1	t CO ₂ e	0	0	0	SR, p. 41
CO ₂ emissions Scope 2	t CO ₂ e	0	0	0	SR, p. 41
CO ₂ emissions Scope 3 corporate	t CO ₂ e	8	17	402	SR, p. 41
3.1 Office supplies and services	t CO ₂ e	N/A	N/A	138	SR, p. 41
3.6 Business travel	t CO ₂ e	N/A	N/A	64	SR, p. 41
3.7 Employee commuting	t CO ₂ e	N/A	N/A	186	SR, p. 41
3.8 Rented office space	t CO ₂ e	8	17	14	SR, p. 41

¹ The methodological approach for the carbon accounting of the real estate portfolio was revised. A detailed description can be found in the notes on key environmental figures (accounting concept), SR report p. 92 f.

² The increase in total greenhouse gas emissions in the reporting year is due to the additional indirect emissions (Scope 3) reported in accordance with the GHG Protocol and the recommendation of the white paper «Scope 3 – Real Estate» for the real estate portfolio, development projects, and operational emissions (corporate).

Energy¹

	Unit	2023	2024	2025	References
Key energy figures Swiss Prime Site real estate portfolio					
Total energy consumption	MWh	294 613	282 866	240 672	SR, p. 39
Building total energy intensity	kWh/m ²	170.2	163.0	139.1	SR, p. 39
Total electricity consumption	MWh	169 916	148 185	128 202	SR, p. 39
Building electricity intensity	kWh/m ²	98.2	85.4	74.1	SR, p. 39
Building heating energy consumption	MWh	124 697	134 681	101 972	SR, p. 39
Total oil consumption	MWh	7 147	5 594	4 352	SR, p. 39
Total gas consumption	MWh	43 481	42 328	36 146	SR, p. 39
Total district heating consumption ²	MWh	60 066	68 063	45 899	SR, p. 39
Total electricity consumption for heat pumps	MWh	14 002	18 696	4 450	SR, p. 39
Total ambient heat heatpump	MWh	N/A	N/A	11 125	SR, p. 39
Total Cooling	MWh	N/A	N/A	10 498	SR, p. 39
Building heating energy intensity	kWh/m ²	71.4	77.6	58.9	SR, p. 39
Total renewable energy consumption	MWh	221 254	218 373	183 792	SR, p. 39
Key operational energy figures Swiss Prime Site corporate					
Total energy consumption	MWh	67	155	188	SR, p. 41
Building total energy intensity	kWh/m ²	91.0	80.3	139.9	SR, p. 41
Total electricity consumption	MWh	21	64	111	SR, p. 41
Building electricity intensity	kWh/m ²	29.0	33.3	82.6	SR, p. 41
Building heating energy consumption	MWh	46	91	77	SR, p. 41
Total heating fuel consumption	MWh	46	91	77	SR, p. 41
Total district heating consumption	MWh	0	0	0	SR, p. 41
Total renewable energy consumption	MWh	21	64	111	SR, p. 41

¹ Energy consumption is allocated based on the methodological approach described in the notes on key environmental figures (accounting concept), SR report p. 92 f.

Water

	Unit	2023	2024	2025	References
Key water figures Swiss Prime Site real estate portfolio					
Total water use	m ³	659 553	641 345	636 457	SR, p. 40
Building water intensity	m ³ /m ²	0.4	0.4	0.4	SR, p. 40
Key operational water figures Swiss Prime Site corporate					
Total water use	m ³	434	2 118	540	SR, p. 41
Building water intensity	m ³ /m ²	0.6	1.6	2.9	

Waste

	Unit	2023	2024	2025	References
Key waste figures Swiss Prime Site real estate portfolio					
Amount of waste	t	12 256	7 916	11 285	SR, p. 40
Coverage rate	%	91.7	84.0	81.8	
Waste intensity	t/m ²	7.7	5.4	8	SR, p. 40
Contamination remediation costs	CHF	90 000	0	9 789 000	
Policy to reduce waste		yes	yes	yes	www.sps.swiss/policies

Vulnerability to climate change

	Unit	2023	2024	2025	References
Climate risk assessment					
Climate risk assessment		yes	yes	yes	SR, p. 69-73
Climate change policy		yes	yes	yes	www.sps.swiss/policies
Environmental policy breaches	Number	0	0	0	SR, p. 59

Certifications & ratings

	Unit	2023	2024	2025	References
Key figures Swiss Prime Site real estate portfolio					
Real estate portfolio	Number	144	128	122	SR, p. 87–91
Portfolio area	m ²	1771508	1735666	1730503	SR, p. 87–91
Not-certifiable assets	Number	5	7	5	
Share not-certifiable assets	% m ²	0.8	0.9	0.9	
Sustainably certified assets ¹	Number	129	112	106	
Share sustainably certified assets ^{1,2}	% m ²	97	96.8	91.2	
Share sustainably certified assets ^{1,2}	% GAV	98	97.4	87	
Assets with a construction building certificate ¹	Number	17	19	17	
Share portfolio with a construction building certificate ^{1,2}	% m ²	23.1	27.4	24.1	
Share portfolio with a construction building certificate ^{1,2}	% GAV	40.5	44.3	32.8	
Assets with a operational building certificate	Number	114	95	90	
Share portfolio with an operational building certificate ²	% m ²	77	72.5	67.7	
Share portfolio with an operational building certificate ²	% GAV	65.0	60.3	54.7	
Assets with an energy rating	Number	8	42	77	
Share assets with an energy rating ²	% m ²	6.3	27.8	55.9	
Share assets with an energy rating ²	% GAV	5.3	29.4	48.1	

¹ Built properties with a pre-certificate are considered certified.

² The percentages relate to the certifiable area of the real estate portfolio (excluding the area of non-certifiable properties) per end of year.

Sustainability ratings

	Unit	2023	2024	2025	References
Swiss Prime Site Immobilien AG					
GRESB-Score Standing Investment	Number	89	91	91	SR, p. 4
Sector Leader		no	yes	yes	SR, p. 4
Green Star accredited		yes	yes	yes	
Number of stars	Number	5	5	5	SR, p. 4
GRESB-Score Management	Number	29	29	29	
GRESB-Score Performance	Number	61	63	62	
GRESB-Score Environmental	Number	53	55	54	
GRESB-Score Social	Number	18	18	18	
GRESB-Score Governance	Number	19	18	19	
GRESB-Score Development	Number	97	98	99	SR, p. 4
Sector Leader		no	yes	yes	SR, p. 4
Green Star accredited		yes	yes	yes	
Number of stars	Number	5	5	5	SR, p. 4
GRESB-Score Management	Number	29	29	29	
GRESB-Score Development	Number	68	69	70	
GRESB-Score Environmental	Number	50	50	51	
GRESB-Score Social	Number	25	25	25	
GRESB-Score Governance	Number	22	22	23	
 PRI Rating (Investment Manager)					
Score Policy, governance and strategy	Number	3	4	4	
Score Direct real estate	Number	3	4	4	
Score Confidence-building measures	Number	5	5	5	

Social

Employees

	Unit	2023	2024	2025	References
Total number of employees	Number	173	177	210	SR, p. 51
Employee turnover	%	22.7	11.8	17.5	SR, p. 53
Termination by employees	%	10.7	6.0	10.1	
Termination by employer	%	8.8	4.3	4.0	
Formal reasons for termination	%	3.1	1.6	3.4	
Major layoffs in the last three years (affecting 10% of staff or over 1 000 employees)	no	no	no		
Formal grievance escalation / reporting (integrity line)	yes	yes	yes	yes	SR, p. 61
Company monitors employee satisfaction on a regular basis	yes	yes	yes	yes	SR, p. 49

Diversity & inclusion

	Unit	2023	2024	2025	References
Women in board management	%	42.9	42.9	42.9	SR, p. 104
Women in group executive management	%	0.0	0.0	0.0	
Women in executive management of group companies	%	16.7	16.7	14.3	
Women in workforce	%	46.8	48.6	45.7	SR, p. 104
Equal opportunity policy	yes	yes	yes	yes	www.sps.swiss/ policies

Health & safety

	Unit	2023	2024	2025	References
Health and safety policy		yes	yes	yes	www.sps.swiss/ policies
Total absentee rate (illness + accidents in %)	%	1.8	1.4	1.3	SR, p. 53
Health and safety policy breaches	Number	0	0	0	SR, p. 59

Labour rights & human rights

	Unit	2023	2024	2025	References
UN Global Compact signatory		no	no	no	
Human rights policy		yes	yes	yes	www.sps.swiss/policies
Labor and human rights breaches	Number	0	0	0	SR, p. 59

Training & employee development

	Unit	2023	2024	2025	References
Investment in continuing education as a percentage of annual salary costs	%	0.8	0.5	0.6	
Talent pipeline development strategy (forecasts hiring needs, actively develops new pools of talent)		yes	yes	yes	SR, p. 49
Apprenticeship/ intern program		yes	yes	yes	SR, p. 49
Job-specific development and leadership training programmes		yes	yes	yes	SR, p. 49
Regular performance appraisals and feedback processes		yes	yes	yes	SR, p. 49

Supply chain

	2023	2024	2025	References
Third-party risk management	no	yes	yes	www.sps.swiss/business-ethics
Sustainable supplier guidelines encompassing ESG areas that are publicly disclosed	yes	yes	yes	www.sps.swiss/policies

Compliance programme

	Unit	2023	2024	2025	References
Code of Conduct		yes	yes	yes	www.sps.swiss/ business-ethics
Employee training on the Code of Conduct		yes	yes	yes	SR, p. 60
Process of reporting of irregularities		yes	yes	yes	www.sps.swiss/ business-ethics
Anti-Corruption/Ethics					
Anti-corruption / anti-bribery guideline		yes	yes	yes	www.sps.swiss/ business-ethics
Breaches	Number	0	0	0	SR, p. 59
Privacy & Data Security					
Information security and data protection policy		yes	yes	yes	www.sps.swiss/ business-ethics
Company collects information about its customers or other individuals		yes	yes	yes	SR, p. 60
External initiatives					
Reference to Sustainable Development Goals (SDGs)		yes	yes	yes	SR, p. 60

Governance

Board of Directors

	Unit	2023	2024	2025	References
Total directors	Number	7	7	7	CGR, p. 8
Board independence	%	100	100	100	CGR, p. 11
Board tenure	Average in years	6	4	4	
CEO-duality	no	no	no	no	CGR, p. 8
Independent chairperson	yes	yes	yes	yes	CGR, p. 8
Former CEO or equivalent as a member of the Board	no	no	no	no	CGR, p. 8
Process for nominating and selecting the highest governance body	yes	yes	yes	yes	CGR, p. 8
Process for managing conflicts of interest	yes	yes	yes	yes	CGR, p. 11

Diversity in the Board of Directors

	Unit	2023	2024	2025	References
Women on Board	Number	3	3	3	CGR, p. 8
Women on Board	%	42.9	42.9	42.9	CGR, p. 8
Director average age	Years	58	56	60	
Age limit for directors	Years	70	70	70	

Sustainability governance

	2023	2024	2025	References
Sustainability committee	yes	yes	yes	CGR, p. 11
Executive Director with sustainability responsibilities	yes	yes	yes	CGR, p. 12

Compensation

	Unit	2023	2024	2025	References
Total directors and executive board compensation	CHF million	7.1	5.7	6.0	CR, p. 11
Clawback policy		yes	yes	yes	www.sps.swiss/policies
Significant vote against pay practices		no	no	no	
Equal remuneration policy		yes	yes	yes	www.sps.swiss/policies
Executive compensation linked to ESG Performance		yes	yes	yes	CR, p. 15

Ownership and control

	Unit	2023	2024	2025	References
Controlling shareholder		no	no	no	CGR, p. 5
Voting shares held by largest shareholder or block	%	11.4	13.6	12.7	CGR, p. 4
Deviation from one share one vote		no	no	no	CGR, p. 4

Risk management

	2023	2024	2025	References
Company has a risk management framework	yes	yes	yes	SR, p. 75
Risk management framework covers ESG risks	yes	yes	yes	SR, p. 75
Board oversight of risk management	yes	yes	yes	SR, p. 75

Properties

Figures on ownership as at 31.12.2025	Real estate portfolio purchase and sale ²	Total energy reference area m ²	Heating fuel	Heating energy consumption [kWh/a]	Electricity consumption [kWh/a]	Specific energy consumption [kWh/m ² a]	Specific CO ₂ emissions [kg CO ₂ e/m ² a]	Energy	Emissions	Water	Waste	PV system	Certificate
												PV system [kWp]	Certificate type
Aarau, Bahnhofstrasse 23	Sale as of 01.11.2025	2 100	District heating	44 279	123 895	80	3.4	363	3	0			BREEAM In-Use
Baar, Grabenstrasse 17, 19		3 944	Natural gas	196 565	300 714	126	12.0	926	N/A	N/A			BREEAM In-Use
Baar, Zugerstrasse 57, 63		8 764	Natural gas	585 432	502 484	124	15.3	1 240	N/A	N/A			BREEAM In-Use
Basel, Aeschenvorstadt 2–4		6 985	District heating	377 409	447 967	126	10.4	1 345	8	0			BREEAM In-Use
Basel, Barfüsserplatz 3		4 444	District heating	285 202	324 364	143	11.0	1 139	N/A	N/A			BREEAM In-Use
Basel, Centralbahnhplatz 9/10		1 543	District heating	131 212	71 669	131	13.9	2 390	N/A	N/A			BREEAM In-Use
Basel, Elisabethenstrasse 15		4 947	Local heating	209 025	316 323	106	14.2	2 856	6	0	28		BREEAM In-Use
Basel, Freie Strasse 26/Falknerstrasse 3		3 119	District heating	195 670	159 216	114	10.2	2 247	N/A	N/A			BREEAM In-Use
Basel, Freie Strasse 36		2 152	District heating	59 936	589 927	302	5.0	221	N/A	N/A			BREEAM In-Use
Basel, Freie Strasse 68		8 126	District heating	412 818	363 003	95	8.5	5 363	N/A	N/A			BREEAM In-Use
Basel, Henric Petri-Strasse 9/Elisabethenstrasse 19		7 201	Oil	491 135	335 338	115	22.2	2 129	60	0			not certifiable
Basel, Hochbergerstrasse 40/parking¹		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			DGNB
Basel, Hochbergerstrasse 60 F-/I-/Stücki Park		34 788	District heating	4 339 855	822 314	217	27.3	9 787	149	0 89 / 146			BREEAM In-Use
Basel, Hochbergerstrasse 60/building 860		974	District heating	9 322	57 613	88	4.2	79	9	0			BREEAM In-Use
Basel, Hochbergerstrasse 60/Stücki Businesspark		42 129	District heating	2 245 224	2 312 565	156	14.5	6 384	307.00	13.00			BREEAM In-Use
Basel, Hochbergerstrasse 62¹		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			not certifiable
Basel, Hochbergerstrasse 70/Stücki Park (Shopping)		74 076	District heating	2 061 614	2 829 760	81	6.5	26 506	341	3 166			BREEAM In-Use
Basel, Messeplatz 12/Messeturm		25 816	District heating	16 111 51	4 694 387	244	12.5	24 376	735	0			BREEAM In-Use
Basel, Peter Merian-Strasse 80		10 006	District heating	409 179	586 255	99	6.9	1 653	3	0			BREEAM In-Use
Basel, Rebgasse 20		11 934	District heating	706 569	605 096	110	10.1	4 547	40	0	133		BREEAM In-Use
Basel, Steinenvorstadt 11		989	District heating	65 232	57 226	124	10.8	597	N/A	N/A			BREEAM In-Use
Berne, Genfergasse 14		16 680	District heating	1 082 007	2 423 624	210	8.5	2 870	5	0			BREEAM In-Use
Berne, Mingerstrasse 12–18/PostFinance-Arena		44 114	Natural gas	167 1577	1 815 166	107	8.4	17 520	1 398	0			BREEAM In-Use
Berne, Schwarztorstrasse 48		9 010	District heating	1 147 435	402 659	172	16.3	2 542	N/A	N/A			BREEAM In-Use
Berne, Viktoriastrasse 21, 21a, 21b/Schönburg		29 925	Local heating	1 933 077	1 160 272	103	13.2	18 755	134	0	112		Minergie
Berne, Wankdorffallee 4/EspacePost		33 009	Electricity heat pump / Natural gas	444 958	1 783 875	68	0.7	9 823	20	0	130		DGNB, Minergie
Berne, Weltpoststrasse 5		28 499	Natural gas	952 452	1 620 840	90	7.0	5 257	137	0	98		BREEAM In-Use
Biel, Solothurnstrasse 122	Sale as of 17.10.2025	3 564	Natural gas	154 395	174 263	92	10.0	120	8	0			BREEAM In-Use
Brugg, Hauptstrasse 2	Sale as of 11.12.2025	5 347	Natural gas	166 630	314 331	90	7.0	978	N/A	N/A			SNBS pre-certified
Buchs ZH, Mülibachstrasse 41	Sale as of 01.12.2025	9 617	Electricity heat pump / Natural gas	1 017 090	1 032 394	213	2.5	1 147	941	183	199		BREEAM In-Use

Figures on ownership as at 31.12.2025	Real estate portfolio purchase and sale ²	Total energy reference area m ²	Heating fuel	Heating energy consumption [kWh/a]	Electricity consumption [kWh/a]	Specific energy consumption [kWh/m ² a]	Specific CO ₂ emissions [kg CO ₂ e/m ² a]	Energy	Emissions	Water	Waste	PV system	Certificate
												PV system [kWp]	Certificate type
Carouge , Avenue Cardinal-Mermilliod 36–44		39 944	Natural gas / Oil	2 249 297	2 353 985	115	13.6	10 251	62	0			SNBS planned
Carouge , Rue Antoine-Jolivet 7		3 928	Oil	96 716	266 376	92	9.3	2 239	N/A	N/A			not certifiable ¹
Conthey , Route Cantonale 11		8 580	Natural gas	240 857	955 796	139	7.7	982	876	0			BREEAM In-Use
Conthey , Route Cantonale 4		5 751	Natural gas	318 275	600 961	160	13.9	743	33	0			BREEAM In-Use
Geneva , Centre Rhône-Fusterie		10 196	District heating / Oil	48 353	1 378 397	140	0.6	11 039	34	0	35		Minergie
Geneva , Place des Alpes 1, Rue des Alpes 4, 6	Purchase as of 01.04.2025	11 688	Electricity heat pump	139 615	727 388	74	0.1	3 432	N/A	N/A			BREEAM In-Use
Geneva , Place du Molard 2–4		7 834	Electricity heat pump / Natural gas	166 202	409 212	73	1.2	283	40	0			Minergie planned
Geneva , Route de Malagnou 6/Rue Michel-Chauvet 7		1 869	Electricity heat pump / Natural gas	166 783	76 705	130	14.7	806	11	0			BREEAM In-Use
Geneva , Route de Meyrin 49		12 838	District heating	523 792	990 837	118	10.4	1 247	38	0			SNBS planned
Geneva , Rue de la Croix-d'Or 7/Rue Neuve-du-Molard 4–6		4 001	Natural gas	379 151	339 399	180	21.7	4 900	5	0			BREEAM In-Use
Geneva , Rue des Alpes 5		3 029	Natural gas	368 911	105 223	157	26.8	930	9	0			BREEAM In-Use
Geneva , Rue du Rhône 48–50		33 333	Electricity heat pump / Natural gas	145 633	11 278 095	343	5.8	1 298	40	0			Minergie planned
Grand-Lancy , Route des Jeunes 10/CCL La Praille		51 266	Natural gas / Oil	2 330 296	4 681 012	137	13.3	29 726	431	1	236		BREEAM In-Use
Grand-Lancy , Route des Jeunes 12		15 517	Natural gas / Oil	823 368	900 648	111	14.7	18 939	431	1			BREEAM In-Use
Heimberg , Gurnigelstrasse 38		1514	Oil	57 560	70 027	84	12.9	1 436	33	0			BREEAM In-Use
Lancy , Esplanade de Pont-Rouge 5, 7, 9/Alto Pont-Rouge		37 918	District heating / Local heating	653 345	2 183 000	75	2.4	7 273	18	0	33		SNBS, Minergie
Lausanne , Rue de Sébeillon 9/Sébeillon Centre		11 841	Oil	837 620	506 242	113	23.0	2 180	27	0			BREEAM In-Use
Lausanne , Rue du Pont 5		19 889	Natural gas / Oil	1 614 232	3 711 072	268	19.9	6 607	11	0			BREEAM In-Use
lutry , Route de l'Ancienne Ciblerie 2		3 597	Local heating	574 096	263 093	233	37.3	4 582	33	0			BREEAM In-Use
Lucerne , Kreuzbuchstrasse 33/35		9 398	Natural gas	506 976	168 792	72	12.4	6 309	95	0			BREEAM In-Use
Lucerne , Langensandstrasse 23/Schönbühl		11 438	Local heating	879 352	1 055 599	169	7.2	4 142	249	0			BREEAM In-Use
Lucerne , Pilatusstrasse 4/Flora		10 167	Natural gas	3 055 165	443 358	344	69.1	16 991	92	0			not certifiable ¹
Lucerne , Schwanenplatz 3		1 729	Natural gas	107 422	104 019	124	14.7	1 031	N/A	N/A			BREEAM In-Use
Lucerne , Schweizerhofquai 6/Gothardgebäude		7 004	Natural gas	29 865	377 531	58	1.1	779	50	0			BREEAM In-Use
Lucerne , Weggisgasse 20, 22		1 243	Natural gas	57 771	50 124	87	10.7	88	N/A	N/A			BREEAM In-Use
Meyrin , Chemin de Riantbosson 19/Riantbosson Centre		8 482	Local heating	447 937	609 305	174	7.3	2 408	172	0	13		Minergie
Monthey , Rue de Venise 5–7/Avenue de la Plantaud 4		5 965	District heating	250 042	252 826	84	5.4	6 430	42	1	78		Minergie
Münchenstein , Genuastrasse 11		18 442	Oil	255 022	293 311	30	3.7	668	N/A	N/A			BREEAM In-Use
Münchenstein , Helsinkistrasse 12		7 322	Oil	196 260	206 413	55	8.7	81	N/A	N/A			SGNI planned
Oftringen , Aussenparkplatz Spitalweid ¹	Sale as of 15.07.2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		not certifiable

Figures on ownership as at 31.12.2025	Real estate portfolio purchase and sale ²	Total energy reference area m ²	Heating fuel	Heating energy consumption [kWh/a]	Electricity consumption [kWh/a]	Specific energy consumption [kWh/m ² a]	Specific CO ₂ emissions [kg CO ₂ e/m ² a]	Water consumption [m ³ /a]	Waste generated, non-hazardous [t]	Waste generated, hazardous [t]	Installed output of PV system [kWp]	PV system	Certificate
Oftringen , Baurecht Spitalweid ¹	Sale as of 31.12.2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	not certifiable	
Oftringen , Spitalweidstrasse 1/Einkaufszentrum a1		23 964	District heating	549 615	1326 345	78	5.3	1604	12	0		BREEAM In-Use	
Olten , Bahnhofquai 18		6 553	Natural gas	544 457	349 018	136	16.3	1451	N/A	N/A		BREEAM In-Use	
Olten , Bahnhofquai 20		8 065	Natural gas	783 145	504 610	160	19.0	2237	12	0		BREEAM In-Use	
Olten , Frohburgstrasse 1		1 290	Natural gas	91 614	93 331	143	16.3	134	N/A	N/A		BREEAM In-Use	
Olten , Frohburgstrasse 15		2 153	Natural gas	182 849	107 954	142	18.6	415	N/A	N/A		BREEAM In-Use	
Opfikon , Müllackerstrasse 2, 4/Bubenholz		7 779	Natural gas	498 086	243 160	95	14.7	6 345	54	0	87	BREEAM In-Use	
Otelfingen , Industriestrasse 19/21		78 536	District heating	5 099 130	4 041 153	116	2.3	2 272	N/A	N/A		BREEAM In-Use	
Otelfingen , Industriestrasse 31		12 231	District heating	588 812	690 674	105	1.8	1 634	23	0		BREEAM In-Use	
Otelfingen , Industriestrasse 35		3 343	Oil	54 632	98 285	46	5.5	210	N/A	N/A		SGNI planned	
Paradiso , Riva Paradiso 3, 20/Du Lac		9 777	District heating / Electricity heat pump	455 543	211 449	68	3.1	10 539	27	0	57	Minergie planned	
Payerne , Route de Bussy 2		5 521	Natural gas	312 289	227 001	98	13.1	761	N/A	N/A		BREEAM In-Use	
Petit-Lancy , Route de Chancy 59		25 019	Natural gas	996 088	1 723 269	125	9.9	19 662	60	0		BREEAM In-Use	
Präffikon SZ , Huobstrasse 5		11 665	Local heating	595 942	520 966	96	3.4	13 323	309	0		Minergie/ BREEAM In-Use	
Prilly , Route des Flumeaux 46/48	Kauf per 19.08.2025	15 368	District heating	147 250	370 339	34	1.6	3 008	N/A	N/A	88 / 82	Minergie P	
Richterswil , Gartenstrasse 7, 17/Etzelblick 4		6 736	Electricity heat pump / Natural gas	260 426	145 678	60	0.2	7 261	63	0		BREEAM In-Use	
Romanel , Chemin du Marais 8	Sale as of 19.05.2025	7 720	Natural gas	274 685	213 226	63	8.4	289	18	0		BREEAM In-Use	
Schlieren , Zürcherstrasse 39/JED		28 701	District heating	1 812 018	3 155 196	209	14.8	4 977	20	0	296 / 56	BREEAM In-Use	
Schlieren , Zürcherstrasse 39/JED Neubau	In Portfolio as of 01.04.2025	16 065	District heating	397 574	601 363	62	3.9	2 515	51	0	168	SNBS	
Spreitenbach , Industriestrasse/Tivoli		980	District heating	39 873	59 088	101	7.8	215	N/A	N/A		BREEAM In-Use	
Spreitenbach , Pfadackerstrasse 6/Limmattpark		39 219	District heating	119 825	2 410 991	92	6.4	3 114	18	0		BREEAM In-Use	
St. Gallen , Zürcherstrasse 462–464/Shopping Arena		54 096	District heating / Electricity heat pump / Natural gas	4 638 676	3 116 105	143	5.8	8 238	194	1		BREEAM In-Use	
Thônex , Rue de Geneva 104–108		15 172	Natural gas	682 358	982 256	110	11.2	5 901	359	0	110	BREEAM In-Use	
Thun , Bälliz 67		3 661	Oil	260 590	192 518	124	23.2	876	10	0		BREEAM In-Use	
Thun , Göttibachweg 2–2e, 4, 6, 8		12 100	Natural gas	1 022 531	495 535	125	18.6	9 811	30	0	47	BREEAM In-Use	
Vernier , Chemin de l'Etang 72/Patio Plaza		14 932	District heating	305 048	1 065 754	97	6.6	3 299	57	1		BREEAM In-Use	
Winterthur , Theaterstrasse 15a-c, 17		37 866	District heating	1 117 998	1 863 009	79	6.9	5 580	35	1		BREEAM In-Use	
Winterthur , Untertor 24	Sale as of 01.12.2025	1 239	District heating	34 859	54 565	72	5.4	180	2	0		BREEAM In-Use	
Worblaufen , Alte Tiefenaustrasse 6		33 518	District heating / Oil	2 236 465	2 687 694	147	2.0	2 009	44	9	729	BREEAM In-Use	

Figures on ownership as at 31.12.2025	Real estate portfolio purchase and sale ²	Total energy reference area m ²	Energy						Emissions	Water	Waste	PV system	Certificate
			Heating fuel	Heating energy consumption [kWh/a]	Electricity consumption [kWh/a]	Specific energy consumption [kWh/m ² a]	Specific CO ₂ emissions [kg CO ₂ e/m ² a]	Water consumption [m ³ /a]					
Zollikofen , Industriestrasse 21		7 673	Electricity heat pump	6 174 648	6 349 647	1632	11.8	1 945	16	0			BREEAM In-Use
Zollikon , Forchstrasse 452–456		2 544	Natural gas	178 206	148 805	129	16.7	1 165	20	14			BREEAM In-Use
Zug , Zählerweg 4, 6/Dammstrasse 19/Landi+Gyr-Strasse 3/Opus 1		17 642	Natural gas	711 563	1 386 872	119	10.4	2 324	444	0			Minergie
Zug , Zählerweg 8, 10/Dammstrasse 21, 23/Opus 2		21 884	Natural gas	730 508	1 343 131	95	8.5	3 522	444	0			Minergie
Zurich , Affolternstrasse 52/MFO-Gebäude		2 682	District heating	185 074	7 878	74	13.7	220	N/A	N/A			BREEAM In-Use
Zurich , Affolternstrasse 54, 56/Cityport		24 858	District heating	1 974 684	2 271 319	171	16.6	30 549	56	0			BREEAM In-Use
Zurich , Albisriederstrasse/Rütiewiesweg/YOND		20 774	District heating / Local heating	1 080 599	1 490 813	124	11.0	9 140	74	0	228		BREEAM In-Use
Zurich , Bahnhofstrasse 106		1 251	Natural gas	108 170	58 156	133	16.4	2 572	12	0			BREEAM In-Use
Zurich , Bahnhofstrasse 42		2 146	Natural gas	158 545	202 039	168	14.8	525	16	0			BREEAM In-Use
Zurich , Bahnhofstrasse 69		1 299	Natural gas	103 115	82 564	143	15.3	253	N/A	N/A			BREEAM In-Use
Zurich , Bahnhofstrasse 69a	Purchase as of 18.12.2025	1 535	Natural gas	559	1 143	1	0.1	150	N/A	N/A			BREEAM In-Use planned
Zurich , Beethovenstrasse 33, Dreikönigstrasse 24		6 319	Local heating	484 567	488 261	197	28.2	2 388	4	0			BREEAM In-Use
Zurich , Brandschenkestrasse 25		14 315	Natural gas	2 047 203	635 259	189	27.4	15 917	67	0			BREEAM In-Use
Zurich , Carl-Spitteler-Strasse 68/70		15 634	Natural gas	1 417 832	675 933	134	17.3	17 244	65	0			BREEAM In-Use
Zurich , Etzelstrasse 14		2 312	Natural gas	204 033	183 557	168	16.9	2 645	59	0			BREEAM In-Use
Zurich , Flurstrasse 55/Medienpark		34 339	District heating	1 135 975	1 844 704	110	9.2	4 330	130	0	77		Minergie
Zurich , Flurstrasse 89		3 675	Natural gas	196 463	73 816	74	10.1	917	21	0			BREEAM In-Use
Zurich , Fraumünsterstrasse 16		9 557	District heating	146 595	527 344	71	2.0	790	1	0			BREEAM In-Use
Zurich , Giesshübelstrasse 15		3 294	Natural gas	266 944	251 590	157	15.8	1 713	28	0			BREEAM In-Use
Zurich , Hagenholzstrasse 60/SkyKey		44 546	District heating	2 074 576	3 237 435	119	9.4	10 303	143	0	100		LEED
Zurich , Hardstrasse 201/Prime Tower		54 550	District heating / Electricity heat pump	5 908 181	5 426 939	208	5.5	23 511	N/A	N/A			LEED, Minergie
Zurich , Hardstrasse 219/Eventblock Maag		10 608	District heating	1 221 412	783 893	189	24.1	3 330	N/A	N/A			SNBS planned
Zurich , Josefstrasse 53, 59		12 619	Natural gas	866 422	683 168	123	13.1	3 182	25	0			BREEAM In-Use
Zurich , Juchstrasse 3/West-Log		16 987	District heating	508 887	838 296	87	5.2	1 836	2	0	145		BREEAM In-Use
Zurich , Jupiterstrasse 15/Böcklinstrasse 19		1 655	Natural gas	207 443	82 859	175	23.9	2 657	30	0			BREEAM In-Use
Zurich , Kappenbühlweg 9, 11/Holbrigstrasse 10/Regensdorferstrasse 18a		11 916	Natural gas	1 151 500	467 693	136	18.5	7 115	307	0	191		BREEAM In-Use
Zurich , Maagplatz 1/Platform		21 733	District heating / Electricity heat pump	830 763	1 752 360	119	8.3	6 946	102	0	156		BREEAM In-Use
Zurich , Manessestrasse 85		10 552	Natural gas	622 137	746 154	130	10.7	1 268	24	0			BREEAM In-Use
Zurich , Müllerstrasse 16, 20		15 801	District heating	212 349	205 904	26	2.7	170	N/A	N/A	52		Minergie
Zurich , Nansenstrasse 5/7		6 933	District heating	530 055	648 660	174	16.3	3 786	19	0			BREEAM In-Use
Zurich , Ohmstrasse 11, 11a		7 135	District heating	137 720	1 853 297	279.0	7.6	2 467	1	0			BREEAM In-Use

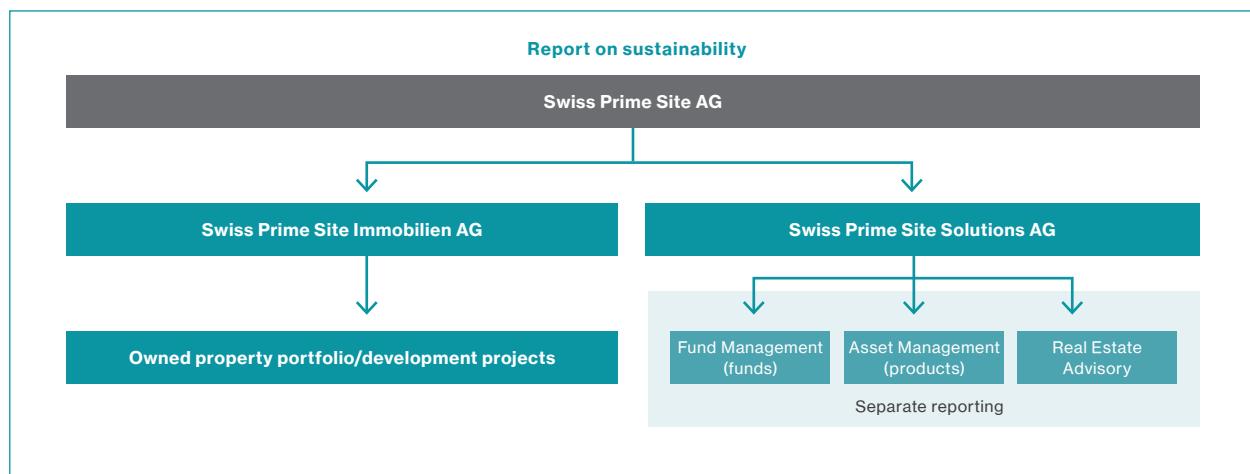
Figures on ownership as at 31.12.2025	Real estate portfolio purchase and sale ²	Total energy reference area m ²	Heating fuel	Heating energy consumption [kWh/a]	Electricity consumption [kWh/a]	Specific energy consumption [kWh/m ² a]	Specific CO ₂ emissions [kg CO ₂ e/m ² a]	Energy	Emissions	Water	Waste	PV system	Certificate
												PV system [kWp]	Certificate type
Zurich , Pfingstweidstrasse 110	Purchase as of 01.12.2025	22 385	District heating	28 635	50 023	4	0.3	2 191	N/A	N/A			BREEAM In-Use planned
Zurich , Pfingstweidstrasse 51/Fifty-One		21 494	District heating	1691 236	1816 582	185	20.0	5 684	218	0	166		LEED
Zurich , Querstrasse 6		667	District heating	67 389	16 105	125	20.1	441	7	0			BREEAM In-Use
Zurich , Restelbergstrasse 108		688	Natural gas	82 824	39 209	177	23.0	1 092	22	0			BREEAM In-Use
Zurich , Seidengasse 1/Jelmoli	In development as of 01.04.2025	41 374	Natural gas	950 067	422 437	33	4.6	5 933	N/A	N/A			SGNI pre-certified
Zurich , Siewerdtstrasse 8		4 234	District heating	490 394	236 395	172	23.2	825	9	0			BREEAM In-Use
Zurich , Sihlstrasse 24/St. Annagasse 16		2 994	Natural gas	102 788	265 473	123	7.2	12 582	N/A	N/A			BREEAM In-Use
Zurich , Steinmühleplatz 1/St. Annagasse 18/ Sihlstrasse 20		7 126	Natural gas	1105 806	653 238	247	30.0	21 755	125	0			BREEAM In-Use
Zurich , Steinmühleplatz/Jelmoli Parkhaus		593	Natural gas	12 425	383 604	668	5.3	459	N/A	N/A			not certifiable ¹
Zurich , Talacker 21, 23		5 591	Local heating	89 871	342 414	77	3.5	326	33	0			BREEAM In-Use
Zurich , Vulkanstrasse 126		2 542	Natural gas	66 440	90 521	62	3.2	1 448	N/A	N/A			SGNI planned

¹ Petrol stations, multi-storey car parks and car parks² For properties purchased and sold during the year, only the consumption for the period of ownership of the property is reported.³ Specific energy consumption consists of heating, electricity, and cooling..

Notes on key environmental figures

Scope of the key environmental figures (organisational boundaries)

For Swiss Prime Site, the system boundary for key environmental figures is around the two segments of Real Estate (Swiss Prime Site Immobilien «SPSI») and Asset Management (Swiss Prime Site Solutions «SPSS»).

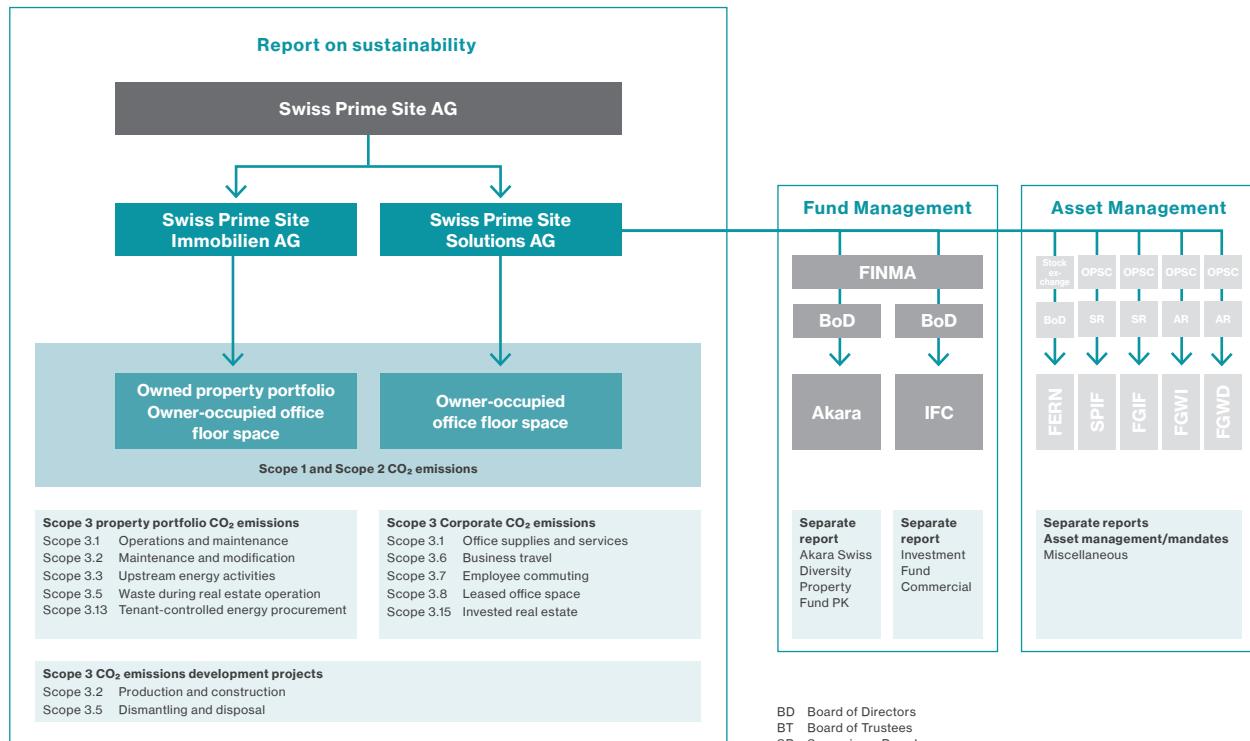


In this context, SPSS is included as a company; its vehicles/products each have separate annual reports and sustainability reports.

Reporting on the environmental data is aligned with the Greenhouse Gas (GHG) Protocol and follows the operational control approach and, unless otherwise stated, a market-based approach. Where possible, a differentiation is made between tenant-controlled and landlord-controlled key environmental figures. In addition, the recommendations of the working group of the Circular Building Charta on Scope 3 emissions in the real estate sector, which are summarised in

the white paper «Scope 3 – Real Estate», were implemented. Following the approach of the white paper, emissions accounting is aligned with life cycle analysis modules as per SN EN 15804. It is based on the allocation of Scope 3 categories for a direct investor who acts as the developer in construction projects or who purchases existing properties and keeps them in the portfolio with a focus on returns.

The diagram below illustrates the accounting logic applied to greenhouse gas emissions for Swiss Prime Site (Greenhouse Gas Protocol/operational control).



This results in the following consideration of key environmental figures in the Swiss Prime Site Sustainability Report:

Scope 1 and Scope 2 CO₂ emissions

The entire property portfolio held by Swiss Prime Site Immobilien along with its own office floor space are taken into account for Swiss Prime Site Immobilien and Swiss Prime Site Solutions (incl. rented areas).

Scope 3 CO₂ emissions property portfolio

In the context of operational carbon emissions, the emissions from upstream activities for energy generation and distribution are accounted for in the Scope 3 category 3.3 for the Company's own property portfolio and owner-occupied areas. Downstream activities (tenant-controlled energy consumption) are reported in the Scope 3 category 3.13.

Emissions related to the purchase of goods and services for operations and maintenance (Scope 3 category 3.1) and for construction activities for maintenance and modification of buildings (Scope 3 category 3.2) were estimated. The emissions related to operational waste in the property portfolio (Scope 3 category 3.5) were determined based on the specific property and calculated where necessary.

Scope 3 CO₂ emissions development projects

In relation to construction activity (new builds and renovation) in the Company's own property portfolio, the upstream value chain focuses on the production of building materials, their transportation, and processing on the building site. In line with the GHG Protocol and the recommendations of the white paper referenced above, the associated emissions are assigned to Scope 3 category 3.2 Production and construction. The dismantling of buildings and building elements and their recycling and disposal under circular economy principles are allocated to Scope 3 category 3.5 Dismantling and disposal.

Scope 3 CO₂ emissions corporate

With its workforce of around 200 employees, the Company conducts business activities that cause Scope 3 emissions in the context of business travel (Scope 3 category 3.6), employee commuting (Scope 3 category 3.7) and the purchase of office supplies and services (Scope 3 category 3.1). Emissions in these categories were estimated.

The table below orders the activities relevant to Scope 3 emissions in accordance with Scope 3 categories under the Greenhouse Gas Protocol.

CO₂-Emissions Scope 3

Scope 3 category	Definition GHG Protocol	Definition Swiss Prime Site	Description/Comment	Relevance
3.1	Purchased goods and services	Operation and maintenance	Emissions from operational expenses during the usage phase of properties (including repair and maintenance)	Medium
		Office supplies and services	Emissions from material and service expenses in ongoing corporate operations	Low
3.2	Capital goods	Construction	Emissions from the construction and development phase of projects	High
		Maintenance, repairs, and renovation	Emissions from maintenance, renewal, upkeep, and renovation during the usage phase of properties	High
3.3	Fuel- and energy-related activities	Upstream energy-related activities	Upstream emissions from the procurement of energy/fuels during usage, not already included in 1 and 2	Medium
3.4	Upstream transportation and distribution	Upstream transportation and distribution	Already covered under categories 3.1 and 3.2	Medium
3.5	Waste generated in operations	Dismantling and disposal	Emissions from demolition and disposal activities of development projects	Medium
		Waste in real estate operations	Waste generated during the usage phase of properties	Low
3.6	Business travel	Business travel	Mobility related to business activities (including hotel stays)	Low
3.7	Employee commuting	Employee commuting	Mobility related to employee commuting activities	Low
3.8	Upstream leased assets	Rented office space	Emissions from energy required for leased office spaces for ongoing corporate operations, unless already covered under Scope 1+2	Low
3.9	Downstream transportation and distribution	N/A ¹	Emissions from the transport and distribution of products sold to end consumers using vehicles and facilities not owned or directly controlled by the reporting company	N/A ¹
3.10	Processing of sold products	N/A ¹	Emissions from processing of sold products by third parties	N/A ¹
3.11	Use of sold products	N/A ¹	Since properties are held and not considered products, downstream emissions from the usage phase are not reported	N/A ¹
3.12	End-of-life treatment of sold products	N/A ¹	Since properties are held and not considered products, downstream emissions from the usage phase are not reported	N/A ¹
3.13	Downstream leased assets	Tenant-controlled energy consumption	Emissions from tenant-controlled energy use (especially tenant electricity) during the usage phase of properties	Medium
3.14	Franchises	N/A ¹	Emissions from franchise operations	N/A ¹
3.15	Investments	Invested real estate	Emissions from invested properties and asset management with operational control of ongoing operations (separate reporting)	High

¹ For Swiss Prime Site, this Scope 3-emissions category is non-material.

Methodology for key environmental figures Scope 1 and 2, Scope 3.3 and 3.13 in the property portfolio (disclosure of key environmental figures in the reporting year)

The following notes relate to the disclosure of the key environmental figures for the reporting year. They also constitute the status quo for the forecast on emissions in the CO₂ reduction pathway. The supplementary framework conditions for the reduction pathway are described in the next section «Notes on the CO₂ reduction pathway».

Properties/portfolio

The key environmental figures include all properties owned/in the stock of Swiss Prime Site in the reporting year, including purchased/sold properties at the respective time (see separate list of properties in the «Key sustainability figures» section). Properties that are transferred from existing stock to the development portfolio or put into operation are also included up to or from the respective time. Properties over which Swiss Prime Site does not have complete operational control (e.g. minority shares in co-ownership) are not included.

Reference areas

Indications of floor space refer to the energy reference area. The measured energy reference areas are used where available. If energy reference areas are not available for the reporting period in individual cases, these are converted using the same basic methodological principles as the CO₂ Report issued by the Real Estate Investment Data Association (REIDA), with the relevant conversion factors based on the let areas from the property inventory. Statements as at the balance sheet date for specific key figures refer to existing properties and the respective reference area as at 31.12.

Allocation by types of use

Breakdown by type of use follows the property inventory and the corresponding allocation to types of use (sales, office, hotel/gastronomy, assisted living, logistics, other). For mixed-use properties, the property is recorded under the type of use that constitutes the largest share in terms of area (energy reference area).

To map these key environmental figures in accordance with the specific requirements of ISS ESG, the types of use are assigned as follows: Retail = sales, hotel/gastronomy; Office = office; Residential = assisted living; Other = logistics, remaining.

Resource and energy consumption data

The resource and energy consumption data are collected on an annual basis and, unless otherwise stated, are reported per calendar year.

The energy consumption data for the property portfolio is taken directly from the e3m energy management system. In each case, data is captured either automatically via the built-in meters at the properties or manually using available invoices. Data is also requested directly from energy suppliers or consumers, in particular tenants (green leases).

Where consumption data or invoice documents are not available at the end of the year, consumption is estimated. For electricity and heating, these consumption estimates are based on the SIA standard 2024:2021, for water, on previous-year figures for the corresponding period, on internal portfolio benchmarks by types of use, and taking into account adjustment for weather.

Where tenant electricity consumption is not available, it is determined by the type of use and key indicators as per SIA 2024:2021 based on the rentable floor space. Consumption associated with operation of the properties in the portfolio is recorded, as are the owner-occupied (or internally or externally rented) areas. This includes all purchased energy sources such as electricity, fuels, district heating and water, as well as electricity produced by photovoltaic systems.

Electricity used for heat generation (in particular heat pumps) is included under heating and, together with ambient heat, counts towards total heat consumption. If there is no separate meter and the electricity used for heat generation cannot be distinguished, the electricity is listed under general electricity.

The ambient heat for heat pumps is recognised as per ISO 52000-1:2017 and SIA 380:2022. The ambient heat is calculated on the basis of the annual operating coefficient of heat pumps as per the standard SPF of 3.5 (SIA 384/3:2020, HP outdoor air as standard, flow temperature < 35°C as standard).

Electricity used for cooling, together with purchased district cooling, is included in the cooling category. Due to the lack of methodological standards, no equivalent to «ambient heat» is included in heating generated with electricity. If there is no separate meter and the electricity for cooling cannot be distinguished, the electricity is listed under general electricity.

Local heating is recorded according to the REIDA methodology (heating network within the site/development; incl. contracting).

The total energy consumption includes the total consumption for the provision of heating and cooling, the operation of engineering plant (e.g. for lighting, ventilation, lift systems and common and owner electricity, e.g. in parking garages) and the electricity consumption of tenants.

The solar electricity produced and consumed on site (on-site consumption) is assigned and credited to the consumer (owner or tenant).

Previous year's figures/Re-statement policy

In this report, the previous year's figures, which include estimates, are not overwritten by actually measured consumption data.

In the event of methodological adjustments, the redefinition of key figures or the identification of significant errors in previously published data, the respective previous year's figures are a restatement. If adjustments are made, these are described in footnotes in individual cases or in the notes to the key environmental figures.

Weather adjustment

Unless otherwise indicated, the energy consumption figures in the report are adjusted for weather conditions, with accumulated temperature differences (ATDs) as per SIA 380 2022 Annex F. The calculation of the reference values follows the REIDA method, V1.2, Annex A.2. The properties are allocated to the respective climate stations as per SIA 2028:2010.

Emission factors

The greenhouse gas emission factors applied are the Intep Greenhouse gas emission factors for the building sector (2024), updated by REIDA, version dated 1.4.2025 (direct and upstream emissions in CO₂ equivalents). For district heating networks, greenhouse gas emission factors are determined annually on the basis of the energy mix supplied by the energy utility and the emissions factors (weighted). The accounting includes the following greenhouse gases: carbon dioxide (CO₂), carbon monoxide (CO), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFC), perfluorocarbons (PFC), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). The reportable anergic emissions as per the GHG Protocol are recorded under Scope 2 analogous to the REIDA method. Anergetic emissions contain the fossil emissions from waste incineration.

Interface between tenants/landlords and allocation to Scope 1, 2 and 3.13

Emissions are allocated by scope in line with the Greenhouse Gas Protocol and the operational control approach and/or broken down into owner-controlled vs. tenant-controlled consumption/emissions. Control rests with the party that determines the purchase/type of energy. For electricity, this refers to the choice of electricity product, and for heating, the right to choose the type of heat generation/energy product. Owner-controlled consumption/emissions (mostly heat generation, common-area electricity) are allocated to Scope 1 and 2. Tenant-controlled consumption/emissions (tenant electricity and tenant-controlled heat generation in the relevant contracts) are allocated to Scope 3 category 3.13.

Rented areas: Taking the operational control approach into account, the electricity purchased by Swiss Prime Site and its companies (tenant electricity) is allocated to Scope 2 for rented areas (other owners of the property) and purchased heating energy (where this is procured by the landlord/other owner) to Scope 3.

Within Scope 1 and 2, allocation depends on the energy source.

Calculation of the specific key indicators

To calculate the specific key figures (in particular energy, water, waste and greenhouse gases), the absolute energy and resource consumption data (owner- and tenant-controlled consumption) of the properties is divided by the relevant (energy-consuming) area as per the definition under the heading Properties/portfolio as at the reporting date of 31.12.

Waste data

Where possible, the waste data for the properties is collected in detail via waste disposal companies. For the other properties, information on the number, volume and emptying frequency of the existing waste containers is collected on the basis of on-site surveys of FM providers. On this basis, estimates are made for each waste category (methodology complies with GRESB requirements). The methodology used with estimates limits comparability with the previous year's figures.

Greater precision compared with 2024 reporting

To increase comparability and transparency, further detail has been provided in these notes on the key environmental figures and the corresponding key figures. The notes have been expanded in particular to include descriptions of how Scope 3 emissions, heat pumps and refrigeration systems, property additions and disposals, and specific key figures are handled.

Greater detail on key environmental figures

- Expansion of disclosure of Scope 3 emissions
- Electricity used for heat generation (especially heat pumps) is shown separately in the key environmental figures.
- The electricity used for cooling (refrigeration systems) and the district cooling purchased are shown separately in the key environmental figures.
- Portfolio changes (additions/disposals) are now taken into account in the key environmental figures from the time of acquisition/commissioning or until the time of sale/start of the development project for a property.

External assurance

PricewaterhouseCoopers AG has performed an external audit (limited assurance) on selected key figures in the Sustainability Report of Swiss Prime Site AG for this reporting year (see Report of the independent auditor with limited assurance, p. 115 ff.).

Notes on the CO₂ reduction pathway (forecast on development of specific CO₂ emissions)

To define its climate targets, Swiss Prime Site developed a CO₂ reduction pathway in 2019. Since then, it has reported annually on progress and measures as part of sustainability reporting: sps.swiss/reporting. In setting targets, the CO₂ intensity of the Scope 1 and 2 emissions, as well as Scope 3 emissions (Scope 3 category 3.13 tenant-controlled energy consumption and Scope 3 category 3.3 upstream fuel- and energy-related emissions) are examined at the property level.

CO₂ compensation and negative emissions

Swiss Prime Site pursues its climate targets consistently without employing direct/own CO₂ compensation measures. However, we are aware that to achieve international and national climate targets, negative emissions are required. We therefore support measures and technology that contribute to the reduction and elimination of CO₂ from the atmosphere in order to make a long-term contribution to climate protection.

Reference curve for achievement of 1.5-degree climate target

To place the CO₂ reduction pathway in the context of international climate targets, the reference curve of the Carbon Risk Real Estate Monitor (CRREM) for the 1.5-degree climate pathway for real estate in Switzerland is used (weighted by type of use in the portfolio).

Properties included

The CO₂ reduction pathway relates to the property portfolio and takes into account properties as per the property inventory (stock as at 31.12) as well as ongoing project developments.

Reference areas (assumption on development)

The simulated CO₂ reduction pathway is based on the key environmental figures for the reporting year and the system boundary described in the section «Methodology of key environmental figures» (handling of acquisitions and sales). The property inventory as at 31.12 is definitive. Development projects and their associated floor space are included in the reduction pathway in the year in which they are transferred from construction to existing properties. Purchased properties are taken into account from the date of purchase.

Reference year

The year 2019 is used as the reference year for our climate targets.

Greenhouse gas emission factors (assumption on development)

Greenhouse gas emission factors for future changes of energy source are taken into account on the basis of the emission factors applicable in the reporting year per energy source (market-based approach) and are adjusted annually. For district heating networks, the greenhouse gas emission factors are determined annually in each case on the basis of the energy mix supplied by the energy plant (see section on «Methodology of key environmental figures»).

For the greenhouse gas emission factors of electricity and district heating consumption (Scope 2 and Scope 3 category 3.3), based on Switzerland's long-term climate strategy and the Energy Perspectives 2050+, the national climate targets net zero by 2050 – are additionally forecast to result in an ongoing improvement in greenhouse gas emission factors for district heating and electricity (assumption: linear reduction by 2050 or earlier, where cantonal targets are more ambitious).

On-site electricity production with photovoltaic systems

The electricity produced and used on site (on-site consumption) is measured as such and results in reduced electricity purchases. Where possible, the certificates of origin (COs) produced are not sold, but instead retained within the balance group. For this forecast, only the photovoltaic systems already in existence and their production volumes are taken into account.

Energy efficiency (assumption on development)

A reduction in consumption data due to efficiency measures (renovations of building shells, operational optimisations etc.) is not pre-emptively included (no forecast assumptions).

Like-for-like figures

In each case, the like-for-like comparison includes properties taken into account in the key environmental indicators both in the reporting year and in the reference year.

Methodology – Scope 3 key environmental figures

Methodological approach to key environmental figures, Scope 3 for properties

Following the approach of the white paper, we base our emissions accounting on the modules of the life cycle analysis according to SN EN 15804: Manufacture of building materials and components (construction stage A1–A3), their transportation and installation (construction stages A4+A5), the use stage (B1–B7) and the disposal of materials (dismantling and disposal stage C1–C4). As a direct investor, we follow the recommendations of the above-mentioned white paper. The individual activities are assigned to Scope 3 categories 1, 2, 3, 5 and 13 of the GHG Protocol (details on the calculation of Scope 3 categories 3.3 and 3.13 can be found in the previous section).

Methodology for Scope 3.2 and 3.5

CO₂ emissions in development projects

The emissions of phases A, B1 to B4 and C were calculated by element, taking into account their reference parameters (area, length, volume, output and other technical parameters), their repair, renewal and replacement, the selection of materials and specific emission factors (kg CO₂e per reference value).

For the 2025 reporting year, four development projects were taken into account. Two of these were completed in 2025, and two new projects were launched. Detailed data sets on the materials employed for a selection of the building components were available for all development properties from life cycle analyses prepared for sustainability certification. For projects started in 2025, these are provisional values, as the construction and certification process has not yet been completed. However, specific calculation bases were already available for the dismantling of the old building fabric, which was completed in the reporting year. For the construction component groups of building construction and building shell, data is generally available for the materials selected with their specific emission factors and respective useful lives. Components not covered, such as interior walls, were supplemented with characteristic values, e. g. from the building park model or the LCA software solutions.

The calculations were based in part on data developed by contracted planners using specific software solutions. The available data sets are software-specific and therefore differ to a certain extent in the way they are categorised. In addition, the SNBS is based on a service life of 60 years, while the SGNI label is only 50 years. JED Schlieren is broken down according to the GrEG software, and the other three projects according to the Lesosai software. Due to the data situation, the boundary between emissions to be allocated to the owner and emissions from tenants' improvements can only be roughly estimated, but we are aiming for greater precision in the future.

On the basis of the available life cycle analyses, the emissions volumes were categorised according to the building phases in line with SN EN 15804+A2:2019 and allocated to the year in which they first occurred as per the investment principle. The emissions of construction phase A are allocated at the time of completion of the respective development project. The emissions from renovation of building components or their replacement after 20, 30 or 40 years (operation phases B1 to B5) are positioned accordingly on the time axis after 20, 30 or 40 years. The emissions resulting from the dismantling of the old building fabric (Phase C) were estimated using characteristic figures and allocated to the time of dismantling.

Methodology for Scope 3.1 and 3.2 CO₂ emissions in the property portfolio

In accordance with the recommendations of the white paper, we break down construction activities in the property portfolio into operation and maintenance activities (Scope 3.1 category), the latter primarily including repairs and maintenance. The corresponding emissions are estimated on an expenditure basis using emission factors from the EXIOBASE database (www.exiobase.eu). Maintenance and modification activities are allocated to Scope 3.2. Depending on the available data, emissions from maintenance and renewal projects are estimated using one of the following two approaches in the above-mentioned white paper:

- Benchmark: Allocation of key figures (kg CO₂e/m² ERA), differentiated by project type and building type
- Spend-based: Allocate project investments (CHF million) to the following project types and multiply them by the corresponding emission factor (kg CO₂e per CHF). Figures from the EXIOBASE database are used as emission factors:

Methodology for Scope 3.1, 3.6, 3.7

CO₂ emissions in the corporate area

Scope 3 emissions related to the purchase of office supplies and services (Scope 3 category 3.1) and Scope 3 emissions related to business travel (Scope 3 category 3.6) are estimated using the spend-based approach, applying emission factors from the EXIOBASE database mentioned above.

Scope 3 emissions from employee commuting (Scope 3 category 3.7) are estimated based on the distribution of employees by location using statistics on mobility in Switzerland (according to the FSO – commuter mobility, microcensus) for commuting distances and the mobility modal split.

Key environmental figures Scope 3.15

Investment

The real estate funds of Swiss Prime Site Solutions (in particular IFC/Akara) disclose their key environmental figures in separate reports, in particular the greenhouse gas emissions for the operation of the externally financed property portfolio. From Swiss Prime Site's perspective, this is allocated to Scope 3 category 3.15.

EPRA sBPR key figures

EPRA sustainability metrics, environment

EPRA Code	Units of measure	Indicator	Category	Total portfolio				Disclo- sure Cover- age	
				Absolute performance (Abs)		Like-for-Like performance (LfL)			
				2024	2025	2024	2025		
Elec-Abs, Elec-LfL	MWh	Electricity ¹	Total electricity	148 185	134 394	139 497	126 607	-9.2	100
			Total landlord-obtained electricity	119 796	56 268	112 903	55 046	-51.2	96.0
			Proportion of landlord obtained electricity from renewable sources	117 349	56 230	110 456	55 011	-50.2	59.5
			Total tenant-obtained electricity	28 389	78 126	26 594	71 561	169.1	100
DH&C-Abs, DH&C-LfL	MWh	District heating and cooling	Total heating and cooling	68 063	54 655	57 718	46 220	-19.9	100
			Total landlord-obtained district heating and cooling	55 082	54 508	46 434	46 220	-0.5	96.0
			Proportion of landlord obtained district heating and cooling from renewable sources	40 283	35 139	33 286	29 563	-11.2	59.5
			Total tenant-obtained district heating and cooling	12 981	147	11 284	0	-100	100
Fuels-Abs, Fuels-LfL	MWh	Fuels	Total fuel	47 922	40 498	47 388	38 814	-18.1	100
			Total landlord-obtained fuels	31 506	40 094	30 972	38 493	24.3	96.0
			Proportion of landlord-obtained fuels from renewable sources	3 591	6 229	3 457	5 910	71.0	59.5
			Total tenant-obtained fuels	16 416	404	16 416	321	-98.0	100
Energy-Int	kWh/m ² /year	Energy Intensity	Landlord-obtained energy	163	139	160	141	-11.8	100
GHG-Dir-Abs GHG-Indir-Abs	tCO ₂ e	Direct (Scope 1)	Total Direct Scope 1	8 220	6 462	8 147	6 224	-23.6	100
		Indirect (Scope 2)	Total Indirect Scope 2 Market based	4 296	5 062	3 519	4 268	21.3	100
			Total Indirect Scope 2 Location based	7 016	5 603	5 955	4 853	-18.5	100
GHG-Indir-Abs Total		Indirect (Scope 3)	Total Scope 3	8 108	6 155	7 336	5 600	-23.7	100
		Scope 1 + Scope 2 (market based) + Scope 3	Total Scope 1 + Scope 2 (market based) + Scope 3.3 + Scope 3.13	23 344	17 679	21 438	16 092	-24.9	100
		Scope 1 + Scope 2 (location based) + Scope 3	Total Scope 1 + Scope 2 (location based) + Scope 3.3 + Scope 3.13	20 624	18 220	19 002	16 677	-12.2	100
Outside of scopes		Direct+indirect	Bioenergy	33 161	24 611	28 862	21 011	-27.2	100

By Property Type

Share of estimates	Retail												Office												Other											
	%	2024 (Abs)	2025 (Abs)	2024 (LflL)	2025 (LflL)	% change	2024 (Abs)	2025 (Abs)	2024 (LflL)	2025 (LflL)	% change	2024 (Abs)	2025 (Abs)	2024 (LflL)	2025 (LflL)	% change																				
55.8	38 781	38 662	38 717	37 836	-2.3	84 131	73 104	78 288	69 062	-11.8	25 274	22 628	22 492	19 709	-12.4																					
13.0	36 394	24 964	36 330	24 697	-32.0	63 886	22 652	59 839	21 817	-63.5	19 516	8 653	16 734	8 532	-49.0																					
13.0	35 688	24 964	35 624	24 697	-30.7	62 179	22 652	58 131	21 817	-62.5	19 482	8 614	16 700	8 497	-49.1																					
86.0	2 387	13 698	2 387	13 139	450.4	20 245	50 452	18 449	47 245	156.1	5 758	13 975	5 758	11 177	94.1																					
26.9	5 623	5 303	5 527	5 258	-4.9	38 913	30 349	36 682	28 902	-21.2	23 527	19 004	15 509	12 060	-22.2																					
26.0	5 435	5 303	5 340	5 258	-1.5	28 210	30 202	27 675	28 902	4.4	21 437	19 004	13 418	12 060	-10.1																					
29.8	3 296	3 525	3 242	3 495	7.8	19 599	16 975	19 365	16 191	-16.4	17 388	14 638	10 680	9 878	-7.5																					
100	188	0	188	0	-100.0	10 703	147	9 006	0	-100.0	2 091	0	2 091	0	-100.0																					
20.1	18 185	11 435	18 185	10 839	-40.4	14 903	15 229	14 368	15 229	6.0	14 834	13 833	14 834	12 746	-14.1																					
19.0	14 061	11 435	14 061	10 839	-22.9	12 722	15 229	12 188	15 229	25.0	4 723	13 429	4 723	12 425	163.1																					
28.6	1 432	329	1 432	295	-79.4	1 465	2 403	1 331	2 403	80.5	694	3 497	694	3 212	362.8																					
100	4 125	0	4 125	0	-100.0	2 181	0	2 181	0	-100.0	10 111	404	10 111	321	-96.8																					
43.0	182	174	182	169	-7.2	164	138	166	149	-10.3	144	118	128	104	-18.7																					
17.0	3 224	2 095	3 224	1 993	-38.2	2 851	2 506	2 778	2 506	-9.8	2 145	1 860	2 145	1 725	-19.6																					
20.0	555	546	544	541	-0.6	2 746	3 206	2 407	3 088	28.3	995	1 309	568	640	12.7																					
26.0	957	738	948	730	-23.0	3 865	3 078	3 600	2 952	-18.0	2 194	1 787	1 406	1 170	-16.8																					
26.0	1 885	1 213	1 880	1 175	-37.5	3 622	2 996	3 284	2 884	-12.2	2 602	1 947	2 172	1 540	-29.1																					
21.6	5 664	3 854	5 648	3 709	-34.3	10 338	8 708	9 662	8 478	-12.3	5 742	5 116	4 885	3 905	-20.1																					
23.1	6 066	4 046	6 052	3 898	-35.6	9 219	8 580	8 469	8 342	-1.5	6 941	5 594	5 723	4 435	-22.5																					
32.2	4 432	3 310	4 395	3 253	-26.0	18 412	12 989	17 157	12 461	-5.5	10 318	8 311	7 311	5 297	-27.5																					

EPRA sustainability metrics, environment

EPRA Code	Units of measure	Indicator	Category	Total portfolio				Disclo- sure Cover- age	
				Absolute performance (Abs)		Like-for-Like performance (LfL)			
				2024	2025	2024	2025		
GHG-Int	kgCO ₂ e/m ² /year	GHG emission intensity	Scope 1 and 2 emissions (market based)	7	7	9	7	-23.5 100	
			Scope 1 and 2 emissions (location based)	9	7	7	7	-2.4 100	
Water-Abs	m ³ /year	Water	Total water	641345	636457	586920	588123	0.2 100	
Water-LfL			Total landlord-obtained water	445860	448762	401455	418453	4.2 83.0	
Water-Int	m ³ /m ² /year	Water intensity	Total water	0.4	0.37	0.37	0.37	0.0 100	
Waste-Abs, Waste-LfL	Tonnes	Total weight of waste generated	Hazardous waste	30	228	30	45	50.0 89.1	
			Non-hazardous waste	7886	11057	7539	9840	30.5 89.1	
			Landfill	0	0	0	0	0.0 100	
			Incineration	4814	6356	4584	6142	34.0 89.0	
			Recycling	3102	4929	2985	3743	25.4 89.0	
Cert-Tot	Number	Energy Rating/ GEAK	Number of assets with energy rating		42	77	41	74 80.5 53.7	
			% portfolio with energy rating by value (CHF)		29.5	48.2	31.1	52.7 69.3 53.7	
	% GAV	BREEAM in use	Outstanding/Excellent		0.0	0.0	0.0	0.0 0.0 0.0	
			Very Good		5.0	14.6	5.5	15.5 182.2 15.0	
			Good		37.0	37.9	41.1	41.9 1.9 45.0	
			Acceptable/Pass		19.8	16.4	21.9	18.5 -15.5 19.5	
	% GAV	LEED	Platinum		3.0	3.0	3.3	3.4 2.7 2.5	
			Gold		9.0	9.3	8.4	10.6 25.6 4.2	
			Silver		0.0	0.0	0.0	0.0 0.0 0.0	
			Certified		0.0	0.0	0.0	0.0 0.0 0.0	
	% GAV	Minergie	Certified		30.3	24.8	27.6	23.5 -15.0 16.5	
	% GAV	DGNB/SGNI	Platinum		0.0	2.3	0.0	0.0 0.0 1.9	
			Gold		1.5	1.6	1.7	1.8 2.9 1.8	
			Silver		0.0	0.0	0.0	0.0 0.0 0.0	
	% GAV	SNBS	Platinum		0.0	3.0	0.0	0.0 0.0 2.1	
			Gold		1.5	0.9	1.7	0.0 0.0 0.9	
			Silver		0.0	0.0	0.0	0.0 0.0 0.0	

¹ The electricity consumption used to operate heat pumps is included.

By Property Type

Share of estimates	By Property Type														
	Retail				Office				Other						
%	2024 (Abs)	2025 (Abs)	2024 (LfL)	2025 (LfL)	% change	2024 (Abs)	2025 (Abs)	2024 (LfL)	2025 (LfL)	% change	2024 (Abs)	2025 (Abs)	2024 (LfL)	2025 (LfL)	% change
18.9	10	8	10	8	-20.5	8	6	8	7	-14.3	7	7	6	6	-12.4
21.4	11	9	11	8	-22.8	6	6	7	7	3.1	9	8	8	7	-18.1
23.7	151 707	116 195	151 284	114 445	-24.4	254 776	293 618	228 206	274 650	20.4	234 863	226 643	207 430	199 027	-4.1
20.7	108 060	84 405	107 637	83 238	-22.7	203 706	215 350	187 156	205 460	9.8	134 094	149 006	106 662	129 754	21.6
23.7	0.4	0.35	0.39	0.35	-10.3	0.29	0.32	0.29	0.34	17.2	0.50	0.47	0.48	0.46	-4.2
2.6	13	2	13	2	-84.6	16	38	16	38	137.5	2	187	2	4	100.0
3.0	1 826	2 509	1 826	2 479	35.8	4 683	3 924	4 405	3 853	-12.5	1 377	4 624	1 309	3 507	167.9
0.0	0	0	0	0	0.0	0	0	0	0	0.0	0	0	0	0	0.0
2.0	937	1 304	937	1 276	36.2	3 181	2 281	2 989	2 246	-24.9	696	2 770	659	2 619	297.4
3.0	902	1 207	902	1 205	33.6	1 517	1 681	1 431	1 645	15.0	684	2 041	652	892	36.8
	5	13	5	13	160.0	32	44	31	42	35.5	5	20	5	19	280.0
13.4	43.3	13.4	43.3	222.7		38.6	45.5	40.9	50.7	23.9	20.7	63.9	25.2	73.0	189.8
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	3.9	0.0	3.9	0.0		7.7	20.6	8.8	22.1	151.0	2.5	2.6	3.1	3.2	1.6
51.6	34.1	51.7	34.1	-34.1		29.6	37.1	33.4	41.1	22.9	42.2	45.3	51.4	55.5	8.0
19.4	25.4	19.1	25.4	32.9		19.3	12.8	21.9	14.7	-33.0	22.3	21.0	27.2	25.7	-5.6
0.0	0.0	0.0	0.0	0.0		5.0	4.6	5.7	5.3	-7.9	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0		15.3	14.3	14.5	16.3	12.7	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25.4	7.0	25.4	7.0	0.0		36.7	32.2	31.2	30.0	-4.0	14.3	14.5	17.4	17.8	2.1
0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	13.9	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0		2.6	2.4	2.9	2.7	-6.6	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0		0.0	4.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0		2.6	1.3	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

EPRA sustainability metrics, social

EPRA Code	Units of measure	Indicator	Category	Corporate performance			
				2024		2025	
				Male	Female	Male	Female
Diversity-Emp	% Number	Gender diversity	Proportion of male and female employees (incl. Board of Directors, group and management board)	51.6	48.4	54.4	45.6
		Gender by level	Board of Directors (SPS AG) incl. Chairman	57.1	42.9	57.1	42.9
			Exec. Management (group and management board)	88.9	11.1	90.0	10.0
			Employees (excl. Board of Directors, group and management board)	49.4	50.6	52.5	47.5
			Over 50 years old	13	7	11	5
			30–50 years old	53	27	57	28
			Under 30 years old	2	1	0	0
	Ratio	Male and female remuneration	Total	N/A ¹		N/A ¹	
		Average hours of training per employee	Total	2.6	3.3	4.5	4.2
		Average hours of training by level	Exec. Management (group and management board)	0	0	28	0
Emp-Training ²	Number of hours	Employees	Employees	8.5	8.3	2.7	4.3
			Total	100	100	100	100
		Direct employees	Total number of employees	91	86	114	96
		Total number of new hires		15	13	38	19
Emp-Turnover ^{2,3}	Number of employees	Rate of new hires in %		16.5	15.1	18.1	9.1
		Total turnover (departures)		19	6	44	23
		Total rate of turnover (departures) in %		20.9	7.0	21.0	11.0

EPRA Code	Units of measure	Indicator	Category	Corporate performance	
				2024	2025
H&S-Emp ¹	Per 100 000 hours worked	Injury rate	Direct employees	0.2	0.0
		Lost day rate		0.2	0.0
	Days per employee	Absentee rate		3.6	6.6
		Accident severity rate		N/A	N/A
	Total number	Fatalities		0	0
Real Estate Portfolio					
EPRA Code	Units of measure	Indicator	Category	2024	2025
H&S-Asset	Total number	Number of assets	Asset health and safety assessments	90	92
H&S-Comp	Total number	Number of assets	Number of incidents	0	0
Comty-Eng	Total number	Number of assets	Community engagement, impact assessments & development programmes	69	66

¹ The equal pay analysis (Logib) conducted in 2021 and audited by KPMG has shown that there are no unjustified pay differences between genders at Swiss Prime Site.

² Members of the Board of Directors are not included.

³ Employees on an hourly wage basis are not included.

EPRA sustainability metrics, governance

EPRA Code	Units of measure	Indicator	Category	Corporate performance			
				2024		2025	
				Male	Female	Male	Female
Gov-Board	Total number	Board composition	Composition of highest governance body	4	3	4	3
			Executive	0	0	0	0
			Non-executive (members)	4	3	4	3
			Average tenure in years	3.8		4	
			Total non-executives with environmental and social competencies	4		4	
Gov-Select	Narrative	Board selection					external mandates
Gov-COI	Narrative		Conflicts of Interest	0		0	

Notes on the EPRA sBPR key figures

EPRA high-level recommendations

Organisational boundaries

The reporting covers all properties in accordance with the scope defined in the section «Notes on key environmental figures» (p. 92–99). Reporting is aligned with the Greenhouse Gas (GHG) Protocol and follows the «operational control» approach and, unless otherwise stated, the «market-based» approach. Where possible, a differentiation is made between landlord-controlled and tenant-controlled key environmental figures.

Key figures on employees and the delimitations can be found in the section «Employees» (p. 49–53).

Coverage

The reporting covers all properties in accordance with the scope defined in the section «Notes on key environmental figures» (p. 92–99). The degree of coverage of the key environmental figures is specified in the table «EPRA sustainability metrics (environment)» on p. 100–103.

Estimate of energy consumption collected from owners

If consumption data or invoice documents are not available at the end of the year in individual cases, consumption estimates are prepared for the corresponding period. This applies to both owner-controlled and tenant-controlled key environmental figures. This consumption estimate is based on the previous year's figures for the corresponding period and on the SIA standard 2024:2021, split by type of use. 51.5% of reported energy consumption is extrapolated in this form (2024: 51%). The proportion of estimates for unavailable key environmental figures is indicated in the table «EPRA sustainability performance measures (environment)» on p. 100–103.

External assurance

PricewaterhouseCoopers AG has performed an external audit (limited assurance) on selected key figures in the Sustainability Report of Swiss Prime Site AG for the reporting year (see Report of the independent auditor with limited assurance, p. 116 ff.).

Delimitation – reporting on the consumption of landlords and tenants

The energy consumption data, waste data in operations and water consumption from the operation of the properties in the real estate portfolio and the owner-occupied areas are recorded. Further information can be found in the «Notes on

key environmental figures» (p. 92–99) and the table «EPRA sustainability metrics (environment)» on p. 100–103.

Normalisation

The intensity indicators for energy, greenhouse gas emissions and water are calculated for each energy-consuming area in square metres for the entire building (no extrapolation for properties that were not owned by SPS for the entire reporting year – only period of ownership shown in the key figures).

Segment analysis (by property type, geography, etc.)

Breakdown by type of use follows the property inventory and the corresponding allocation to types of use (sales, office, hotel/gastronomy, assisted living, logistics, other). For mixed-use properties, the property is recorded under the type of use that constitutes the largest share in terms of area (energy reference area).

For the reporting of specific key environmental figures in accordance with the requirements of ISS ESG, the types of use are allocated as follows: Retail = sales; Office = office; Residential = assisted living; Other = hotel/gastronomy, logistics, remaining.

A segment analysis based on geographical aspects is not applicable, as the entire portfolio is located in Switzerland and is therefore geographically homogeneous. The regional breakdown of the Company's own property portfolio can be found in the Review section of the Annual Report.

The key figures for segment analysis are provided in the table «EPRA sustainability metrics (environment)» on p. 100–103.

Disclosures regarding own offices

Consumption data for rented space outside the Company's own property portfolio is collected by the landlord and shown separately in this report (see p. 41).

Analysis – performance discussion

The key figures and changes in the EPRA sustainability metrics compared with the previous year are discussed on p. 21–44.

Position of the EPRA sustainability performance measures in the company report

The EPRA sustainability performance measures are shown in the tables on p. 100–106.

REIDA key environmental figures¹

REIDA CO₂e Report 2025 Swiss Prime Site Real Estate Portfolio¹

Balance sheet energy Swiss Prime Site Immobilien	Unit	2023 ⁷	2024 ⁷
Number of properties	Number	132	115
Number of relevant properties	Number	108	100
Total area (VMF) ²	m ² VMF	1498 971	1455 342
Relevant area (VMF) ²	m ² VMF	1320 714	1268 265
Total area (ERA) ²	m ² ERA	1714 951	1665 196
Relevant area (ERA) ²	m ² ERA	1512 456	1453 179
Disclosure coverage	ERA-%	88.2	87.3
Energy consumption	MWh	146 673	113 831
Energy intensity	kWh/m ² ERA	97	78.3
Fuels	MWh (%)	40 380 (27.5)	32 960 (29.0)
Heating oil	MWh (%)	3 399 (2.3)	2 012 (1.8)
Natural gas	MWh (%)	36 982 (25.2)	30 948 (27.2)
Biomass	MWh (%)	0 (0.0)	0 (0.0)
Heating	MWh (%)	63 881 (43.6)	46 078 (40.5)
District heating	MWh (%)	59 542 (40.6)	40 238 (35.3)
Ambient heat	MWh (%)	4 338 (3.0)	5 839 (5.1)
Electricity	MWh (%)	42 413 (28.9)	34 793 (30.6)
Electricity heatpump	MWh (%)	1 735 (1.2)	2 336 (2.1)
Electricity general ³	MWh (%)	40 677 (27.7)	32 458 (28.5)
Share renewable energy	MWh (%)	72 176 (49.2)	56 755 (49.9)
Share fossile energy	MWh (%)	63 422 (43.2)	48 459 (42.6)
Share excessive heat/energy	MWh (%)	31 966 (21.8)	23 364 (20.5)
Balance sheet greenhouse gas emissions (CO ₂ e) and direct CO ₂ emissions (CO ₂) Swiss Prime Site Immobilien	Unit	2023 ⁷	2024 ⁷
CO ₂ emissions	t CO ₂ e	13 424	10 061
CO ₂ emissions intensity	kg CO ₂ e/m ² ERA	8.9	6.9
Scope 1	t CO ₂ e (%)	7 598 (56.6)	6 148 (61.1)
Heating oil	t CO ₂ e (%)	856 (6.4)	507 (5.0)
Natural gas	t CO ₂ e (%)	6 742 (50.2)	5 642 (56.1)
Biomass	t CO ₂ e (%)	0 (0.0)	0 (0.0)
Scope 2	t CO ₂ e (%)	5 826 (43.4)	3 913 (38.9)
District heating	t CO ₂ e (%)	1 935 (14.4)	1 377 (13.7)
Anergetic emissions ⁴	t CO ₂ e (%)	3 484 (26.0)	2 202 (21.9)
Electricity heatpump	t CO ₂ e (%)	17 (0.1)	22 (0.2)
Electricity general ⁵	t CO ₂ e (%)	391 (2.9)	312 (3.1)
Direct Scope 1 CO ₂ emissions ⁶	t CO ₂ e	7 569	6 125
Direct Scope 1 CO ₂ emissions intensity ⁶	kg CO ₂ e/m ² ERA	5.0	4.2

¹ The REIDA environmental key figures of the funds are listed in the annual reports of the Swiss Prime Site Solutions funds.

² Bei EK LG inkl. eigentümerseitigem Mieterstrom und bei MK LG inkl. Mieterstrom

VMF: Vermietbare Fläche, EBF: Energiebezugsfläche, EK LG: Eigentümerkontrollierte Liegenschaften, MK LG: Mieterkontrollierte Liegenschaften

³ For EK LG including owner-controlled tenant electricity and for MK LG including tenant electricity

VMF: Lettable area, ERA: Energy reference area, EK LG: Owner-controlled properties, MK LG: Tenant-controlled properties

⁴ Fossil emissions from waste incineration (accounted for under Scope 2)

⁵ At EK LG, including owner-supplied tenant electricity

VMF: Rentable space, ERA: Energy reference area, EK LG: Owner-controlled properties, MK LG: Tenant-controlled properties

⁶ Direct CO₂ emissions: Scope 1 CO₂ emissions excluding other greenhouse gases; CO₂e: CO₂ equivalent

⁷ The REIDA CO₂e Report 2025 covers the calendar years 2023 and 2024.

ISS ESG

Additional environmental KPIs in accordance with specific ISS ESG requirements

	Unit	2021	2022	2023	2024	2025
Floor Area						
Total floor area all assets	m ²	2 572 667	2 606 107	2 523 582	2 577 671	2 525 136
retail properties	m ²	707 271	691 070	662 813	641 603	565 149
office properties	m ²	1 169 297	1 187 257	1 160 817	1 254 379	1 299 903
residential properties	m ²	212 542	232 845	217 709	199 605	192 852
other properties	m ²	483 557	494 935	482 243	482 084	467 232
Energy						
Energy use						
retail properties	MWh	85 778	85 175	77 032	71 242	57 211
office properties	MWh	133 385	138 417	148 443	143 760	126 980
residential properties	MWh	17 833	19 771	18 390	19 112	13 792
other properties	MWh	41 626	42 173	50 748	48 753	42 689
Energy intensity						
retail properties	kWh/m ²	121.3	123.3	116.2	111.0	101.2
office properties	kWh/m ²	114.1	116.6	127.9	114.5	97.7
residential properties	kWh/m ²	83.9	84.9	84.5	95.7	71.5
other properties	kWh/m ²	86.1	85.2	105.2	101.1	91.4
Emissions						
GHG emissions						
retail properties	t CO ₂ e	8 232	7 818	6 276	5 664	3 854
office properties	t CO ₂ e	12 204	12 758	10 651	9 219	8 708
residential properties	t CO ₂ e	2 220	2 391	2 137	2 067	1 634
other properties	t CO ₂ e	3 327	3 657	3 137	3 675	3 483
Carbon intensity						
retail properties	kg CO ₂ e/m ²	11.6	11.3	9.5	8.8	6.8
office properties	kg CO ₂ e/m ²	10.4	10.7	9.2	7.3	6.7
residential properties	kg CO ₂ e/m ²	10.4	10.3	9.8	10.4	8.5
other properties	kg CO ₂ e/m ²	6.9	7.4	6.5	7.6	7.5
Water						
Freshwater use intensity						
retail properties	l/m ²	0.8	1.0	1.3	1.7	0.2
office properties	l/m ²	0.8	0.9	0.9	1.6	0.2
residential properties	l/m ²	1.6	1.7	1.7	3.8	0.6
other properties	l/m ²	0.8	1.2	1.0	2.9	0.2

Notes

Declaration of the Board of Directors

The Board of Directors of Swiss Prime Site AG is responsible for the preparation and presentation of the 2025 non-financial report in accordance with the applicable regulations. The Board of Directors of Swiss Prime Site AG approved this

non-financial report for the 2025 year. The Board of Directors will ensure that this 2025 non-financial report remains accessible on the Company's website for at least ten years.

Article as per CO	Inhaltliche Anforderung	Material topics	Section in report/ reference
Art. 964b(1) (non-financial issues)	Environmental issues	Sustainable development and building Sustainable use and operation Circular economy Sustainable procurement and supply chain Integrated risk management	Environmental Environmental Environmental Governance Governance
	Social issues	Tenants Community engagement Sustainable development and construction Sustainable use and operation	Social Social Environmental Environmental
	Employee issues	Employees	Social
	Respecting human rights	Sustainable procurement and supply chain	Governance
	Combatting corruption	Responsible management	Review im Geschäftsbericht
Art. 964b(2), (1)	Business model	–	Reporting on the material topics
Art. 964b(2), (2–5)	Concepts, measures, risks, performance indicators	–	Downloads
Art. 964c(2), (2)	Electronic publication (machine-readable) Report on climate (TCFD) and nature	–	

Zug, 4 February 2026



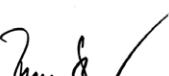
Ton Büchner
Chairman of the Board of Directors



Reto Conrad
Member of the Board of Directors



Detlef Trefzger
Member of the Board of Directors



Thomas Studhalter
Vice-Chairman of the Board of Directors



Barbara A. Knoflach
Member of the Board of Directors



Brigitte Walter
Member of the Board of Directors



Gabrielle Nater-Bass
Member of the Board of Directors

GRI content index

Swiss Prime Site reported in accordance with GRI Standards for the period from 1 January 2025 to 31 December 2025. For the Content Index – Essentials Service, GRI Services checked that the GRI index is presented in a manner consistent with the reporting requirements of the GRI Standards and that the information in the GRI index is clearly presented and accessible to stakeholders.¹ This service was provided for the German version of the report.

The Sustainability Report is published annually as the «Sustainability» section of the SPS Annual Report. The Report was published on 5 February 2026. Contact point is Martin Pfenninger, martin.pfenninger@sps.swiss.

GRI 1 applied	GRI 1: Foundation 2021
Applicable GRI sector standard	none

General Disclosures

GRI Standard/other source	Disclosure	Reference/information	Omission
The organisation and its reporting practices			
GRI 2: General Disclosures 2021	2-1 Organisational profile	Corporate Governance, p. 2	
	2-2 Entities included in the organisation's sustainability reporting	Reporting in the sustainability report – unless otherwise noted – is consistent with the scope of consolidation of financial reporting.	
	2-3 Reporting period, frequency and contact point	Sustainability, p. 111	
	2-4 Corrections or restatements of information	Sustainability, p. 96	
	2-5 External assurance	Sustainability, p. 116–119	
Operations and workers			
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	Review, p. 20–23	
	2-7 Employees	Sustainability, p. 51–52	
	2-8 Workers who are not employees	Sustainability, p. 51	

GRI Standard/ other source	Disclosure	Reference/information	Omission
Governance			
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Corporate Governance, p.8–16	
	2-10 Nomination and selection of the highest governance body	Corporate Governance, p.8–16	
	2-11 Chair of the highest governance body	Corporate Governance, p.8	
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability, p.8	
	2-13 Delegation of responsibility for managing impacts	Sustainability, p.8	
	2-14 Role of the highest governance body in sustainability reporting	Sustainability, p.8	
	2-15 Conflicts of interest	Sustainability, p. 60–62	
	2-16 Communication of critical concerns	Corporate Governance, p.19	
	2-17 Collective knowledge of the highest governance body	Corporate Governance, p.12	
	2-18 Evaluation of the performance of the highest governance body	Compensation, p.10	
	2-19 Remuneration policies	Compensation p.9–20	
	2-20 Process to determine remuneration	Compensation p.7–9	
	2-21 Annual total compensation ratio	Compensation, p.13	
Strategy, guidelines and practices			
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Review, p.4	
	2-23 Policy commitments	Sustainability, p.58–59	
	2-24 Inclusion of policy commitments	Sustainability, p. 35, 38, 44, 50, 54, 60–62	
	2-25 Processes to remediate negative impacts	Sustainability, p. 6, 61	
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability, p. 61	
	2-27 Compliance with laws and regulations	Sustainability, p.59	
	2-28 Membership associations	Verband Immobilien Schweiz (VIS), Entwicklung Schweiz, Greater Zurich Area, Avenir Suisse	
Stakeholder engagement			
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Sustainability, p. 10–11	
	2-30 Collective bargaining agreements	There are no collective labour agreements for any Swiss Prime Site employees. The terms of employment for employees differ from group company to group company.	

Material topics

GRI Standard/ other source	Disclosure	Reference/information	Omission
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability p. 16	
	3-2 List of material topics	Sustainability, p. 17	

Environment

Sustainable development and construction

GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability, p. 34–35	
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	Sustainability, p. 34–35	

Sustainability in use and operations

GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability, p. 36–38	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Sustainability, p. 39–42	
	302-3 Energy intensity	Sustainability, p. 39–42	
	302-4 Reduction of energy consumption	Sustainability, p. 39–42	
	302-5 Reductions in energy requirements of products and services	Sustainability, p. 32	
GRI 305: Emissions 2016	305-1 direct (Scope 1) GHG emissions	Sustainability, p. 39–42	
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability, p. 39–42	
	305-3 Other indirect (Scope 3) GHG emissions	Sustainability, p. 39–42	
	305-4 GHG emissions intensity	Sustainability, p. 39–42	
	305-5 Reduction of GHG emissions	Sustainability, p. 39–42	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sustainability, p. 37	
	303-2 Management of water discharge-related impacts	Sustainability, p. 37	
	303-3 Water withdrawal	Sustainability, p. 78	

Circular economy

GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability, p. 43–44	
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	Sustainability, p. 43–44	
	306-3 Waste generated	Sustainability, p. 78	

GRI Standard/ other source	Disclosure	Reference/information	Omission
Social			
Employees			
GRI 3: Material Topics 2021			
GRI 401: Employment 2016	3-3 Management of material topics	Sustainability, p. 49–50	
	401-1 New employee hires and employee turnover	Sustainability, p. 53	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	None	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability, p. 50	
	403-6 Promotion of worker health	Sustainability, p. 50	
	403-9 Work-related injuries	Sustainability, p. 53	
	403-10 Work-related ill health	Sustainability, p. 53	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability, p. 49	
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability, p. 49	
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability, p. 49	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and among employees	Sustainability, p. 52	
	405-2 Ratio of basic salary and remuneration of women to men	Sustainability, p. 104	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination	
Tenants			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability, p. 54–55	
Corporate engagement			
GRI 3: Material Topics 2021	203-1 Infrastructure investments and services supported	Sustainability, p. 56	
GRI 203: Indirect Economic Impacts 2016		Sustainability, p. 56	

GRI Standard/ other source	Disclosure	Reference/information	Omission
Governance			
Responsible corporate governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability, p. 60–62	
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Sustainability, p. 61	
	205-3 Confirmed incidents of corruption and actions taken	Sustainability, p. 59	
GRI 206: Anticompetitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Sustainability, p. 59	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability, p. 59	
Integrated risk management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability, p. 63–65	
Sustainable procurement and supply chain			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability, p. 66–67	
Economy			
Strong financing basis			
GRI 3: Material Topics 2021	3-3 Management of material topics	Review, p. 23	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Finances, p. 3–7	
	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability, p. 68–73	
	201-4 Financial assistance received from government	Sustainability, p. 33	
Financial performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Review, p. 23	
Investor Relations			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability, p. 10–11	



Independent practitioner's limited assurance report on selected indicators in the Sustainability Report 2025 to the Board of Directors of Swiss Prime Site AG, Zug

We have been engaged by the Management to perform assurance procedures to provide limited assurance on selected indicators in the Sustainability Report 2025 (including the GHG emissions) of Swiss Prime Site AG for the period from 1 January 2025 to 31 December 2025.

Scope and subject matter

The following selected indicators in the sustainability report 2025 of Swiss Prime Site AG (including the GHG statement) were in scope of our limited assurance engagement:

- Energy «Key environmental figures Swiss Prime Site property portfolio» on page 39;
 - Total energy consumption in MWh, share renewable and share non-renewable in %;
 - Electricity in MWh, share renewable and share non-renewable in %;
 - Heating (heating oil, natural gas, district heating, electricity heatpump, ambient heat heatpump) in MWh, incl. the share of renewable and non-renewable in %, except for heating oil; and
 - Energy intensity (electricity intensity and heat intensity) in kWh/m².
- CO₂ emissions «Key environmental figures Swiss Prime Site property portfolio » on page 40;
 - CO₂ emissions Scope 1, Scope 2 (market-based approach) and Scope 3 (Scope 3.13) in tCO₂e; and
 - CO₂ intensity in kg CO₂e/m².
- Waste management «Key environmental figures Swiss Prime Site property portfolio» on page 40;
 - Waste in tonnes (properties with existing waste data only), share of non-hazardous and share of hazardous in %
- Water «Key environmental figures Swiss Prime Site property portfolio» on page 40;
 - Total water use in m³
- EPRA sBPR disclosure for the portfolio of Swiss Prime Site AG (absolute and like-for-like performance);
 - Electricity (Total electricity in MWh), on page 100
 - District heating and cooling (Total heating and cooling in MWh), on page 100
 - Fuels (Total fuel in MWh), on page 100
 - Energy intensity (Landlord-obtained energy in kWh/m²/year), on page 100
 - Direct Scope 1 (Total Direct Scope 1 in tCO₂e), on page 100
 - Indirect Scope 2 (Total Indirect Scope 2 Market-based approach), on page 100
 - Water (Total water in m³/year), on page 102
 - Total weight of waste generated (Hazardous and Non-hazardous waste in tonnes), on page 102
 - Gender diversity (Proportion of male and female employees in %), on page 104
 - Gender by level (Board of Directors, Executive Management, Employees in %), on page 104

PricewaterhouseCoopers AG, Birchstrasse 160, 8050 Zürich
+41 58 792 44 00

www.pwc.ch

PricewaterhouseCoopers AG is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.



- Number of governing bodies by age range (under 30 years old, 30 – 50 years old, over 50 years old), on page 104

Criteria

The selected indicators in the Sustainability Report 2025 (including the GHG emissions) were prepared by Management of Swiss Prime Site AG (the 'Company') based on the suitable criteria (the "suitable Criteria"):

- GRI Sustainability Reporting Standards (GRI Standards) as issued by the Global Reporting Initiative (GRI), latest version; particularly for GRI 306 Waste, version 2020;
- Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Revised edition);
- Additional Information on the selected indicators in the Sustainability Report of Swiss Prime Site AG as disclosed;
- Data Collection Framework on Waste management, based on GRESB 2024 dated 21 March 2024;
- GRESB Real Estate Standard and Reference Guide 2024, Section "Performance: Waste Management"; and
- EPRA sBPR Guidelines, Version April 2024.

Inherent limitations

The accuracy and completeness of the Sustainability Report 2025 (including the GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the indicators in the Sustainability Report 2025 is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors and the values needed to combine e.g. emissions of different gases. Our assurance report will therefore have to be read in connection with the suitable Criteria used by Swiss Prime Site AG for the disclosure of the selected indicators in the Sustainability Report 2025.

Management's responsibility

Management is responsible for preparing and presenting the selected indicators in the Sustainability Report 2025 in accordance with suitable criteria. This responsibility includes the design, implementation and maintenance of the internal control system related to the preparation and presentation of the selected indicators in the Sustainability Report 2025 that are free from material misstatement, whether due to fraud or error. Furthermore, Management is responsible for the selection and application of the suitable criteria and adequate record keeping.



Independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and relevant independence and ethical requirements as transposed in Switzerland by EXPERTsuisse.

PricewaterhouseCoopers AG applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's responsibility

Our responsibility is to perform a limited assurance engagement and to express a conclusion on the selected indicators in the Sustainability Report 2025 (including the GHG emissions). We conducted our engagement in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance engagements other than audits or reviews of historical financial information' ('ISAE 3000') and the International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements ('ISAE 3410'), issued by the International Auditing and Assurance Standards Board. Those standards require that we plan and perform our procedures to obtain limited assurance whether anything has come to our attention that causes us to believe that the selected indicators in the Sustainability Report 2025 were not prepared, in all material respects, in accordance with the suitable Criteria.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement. A limited assurance engagement under ISAE 3000 (Revised) and ISAE 3410 is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Work performed

We performed the following procedures, among others:

- Assessment of the information and notes on «Key environmental figures» on the selected indicators in the Sustainability Report 2025 of Swiss Prime Site AG, whether they are appropriate when applied in relation to the 2025 selected indicators;
- Consolidation of the reported data and data inputs of the selected indicators, as well as verification of their completeness in the Sustainability Report 2025 of Swiss Prime Site AG;
- Analysis and assessment of the selected indicators in the Sustainability Report 2025 of Swiss Prime Site AG for the period from 1 January 2025 to 31 December 2025;
- Performing analytical review procedures, for example, comparing the current period with the previous audit period;

3 Independent practitioner's limited assurance report on selected indicators in the Sustainability Report 2025 to the Board of Directors of Swiss Prime Site AG, Zug



- Review of the Sustainability Report 2025 to identify any material inconsistencies or material misstatements of fact throughout the Sustainability Report 2025 (other information);
- Inquiries and detailed walkthroughs with the relevant stakeholders on the selected indicators for the Sustainability Report 2025 of Swiss Prime Site AG, as well as inquiries with key personnel responsible for reporting on the selected indicators in scope. These inquiries were performed to gain and understanding of the application of internal policies, methods and estimates for reporting and data collection;
- Inspection of process and control descriptions and other internal guidelines or relevant documents for reporting and data collection/recording and/or calculation of key figures;
- Sample-based inspection and testing of underlying data regarding completeness and accuracy of the information for the selected indicators in the Sustainability Report 2025 of Swiss Prime Site AG;
- Sample-based recalculation of selected indicators, as well as reconciliation of underlying information to external data sources.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on the work we performed, nothing has come to our attention that causes us to believe that the selected indicators in the Sustainability Report 2025 (including the GHG emissions) of Swiss Prime Site AG for the period from 1 January 2025 to 31 December 2025 are not prepared, in all material respects, in accordance with the suitable Criteria.

Other matter – comparative, retrospective and forward-looking information

Neither the comparative nor the retrospective information on prior year data (i.e. 2024 and earlier) as at 31 December 2025 and for the period prior to 1 January to 31 December 2025 as well as forward-looking information included in Swiss Prime Site AG's Sustainability Report 2025 were subject to an assurance engagement. Our conclusion is not modified in respect of this matter.

Other Matter

Further, we note that the Sustainability Report of Swiss Prime Site AG is published in German dated on 3 February 2026, together with an English translation. The German version shall prevail at all times.

Intended users and purpose of the report

This report is prepared for, and only for, the Board of Directors of Swiss Prime Site AG, and solely for the purpose of reporting to them on selected indicators in the Sustainability Report 2025 (including the GHG emissions) and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.



We permit the disclosure of our report, in full only and in combination with the suitable criteria, to enable the Management to demonstrate that they have discharged their governance responsibilities by commissioning an independent assurance report over selected indicators in the Sustainability Report 2025 of Swiss Prime Site AG, without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of Swiss Prime Site AG for our work or this report.

PricewaterhouseCoopers AG

Thierry Troesch

Christine Blass

Zürich, 3 February 2026

The maintenance and integrity of Swiss Prime Site AG's website and its content are the responsibility of Management. The work we have performed as the independent assurance practitioner does not involve consideration of the maintenance and integrity of the Swiss Prime Site AG's website. Accordingly, we accept no responsibility for any changes that may have occurred to the reported selected indicators in the Sustainability Report 2025 (including the GHG emissions) or suitable Criteria since they were initially presented on the website.

Imprint

Overall responsibility | Editing

Swiss Prime Site AG
Poststrasse 4a
CH-6300 Zug
info@sps.swiss
www.sps.swiss

Advisory sustainability

Sustainserv GmbH, Zurich

Design | Realisation

Linkgroup AG, Zurich

Translation

Supertext AG, Zurich

Image material

Swiss Prime Site AG, Zug

Disclaimer

This report contains statements regarding future financial and operational developments and results as well as other projections that are forward-looking or contain subjective assessments that are not historical facts. In some cases, these forward-looking statements can be identified by the use of words such as «believe», «estimate», «anticipate», «expect», «intend» and similar expressions as well as their negative equivalent. Such forward-looking statements or subjective assessments (hereinafter referred to as «forward-looking statements») are based on expectations, estimates and assumptions that seem to be appropriate to the Company at the time of the preparation of the report but may prove to be incorrect in retrospect. A number of factors, such as the implementation of the strategic plans of Swiss Prime Site AG by management, future conditions and developments in the market in which Swiss Prime Site AG operates, or the market behaviour of other market players, may cause the actual results – including the actual business situation, result of operations and financial condition of the Company – to differ materially from the anticipated results. In addition, past trends are not indicative of any future trends.

Swiss Prime Site AG, its associates, their employees, their advisors as well as other people involved in the preparation of the report explicitly disclaim any warranty or guarantee that information contained in this report is still correct and complete at any time after its publication. Furthermore, they disclaim any obligation to publish updates or amendments regarding the forward-looking statements made in this report in order to reflect changes in the events, conditions or circumstances on which any such opinions or forecasts are based except as required by law. Readers of this report should therefore not rely on the forward-looking statements expressed here.

Swiss Prime Site's
property portfolio
will be climate neutral
by 2040.
That's a promise.

Swiss Prime Site

Headquarters

Swiss Prime Site AG
Poststrasse 4a
CH-6300 Zug

Zurich Office

Swiss Prime Site AG
Prime Tower, Hardstrasse 201
CH-8005 Zurich

Geneva Office

Swiss Prime Site AG
Rue du Rhône 54
CH-1204 Geneva

Tel. +41 58 317 17 17 | info@sps.swiss | www.sps.swiss