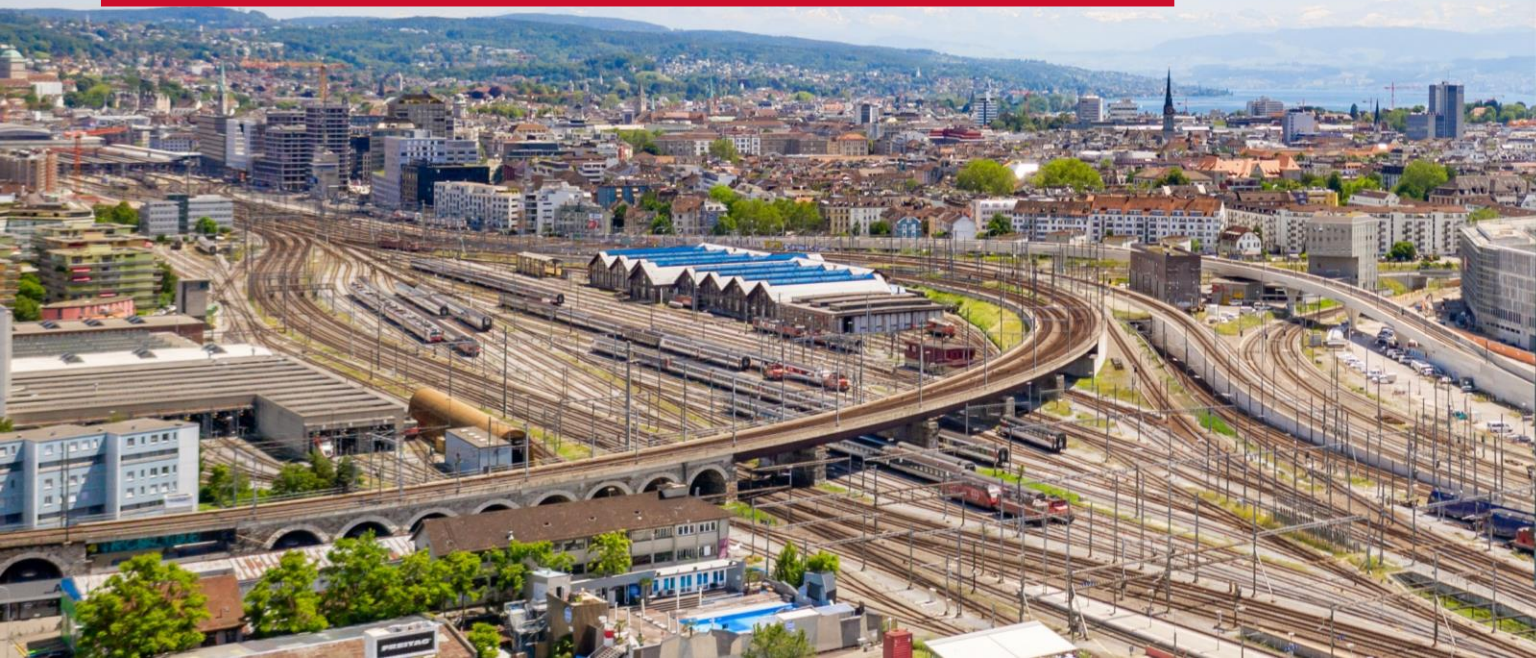


SWISS PRIME SITE

SWISS PRIME SITE

COMPANY PRESENTATION

ZURICH, OCTOBER 2019



SWISS PRIME SITE

1 Success story

2 Our strengths

3 Key figures

4 Organisation and group companies

5 Vision, mission and corporate values

6 Strategy and business model

7 Our markets

8 Real estate portfolio

9 Project pipeline

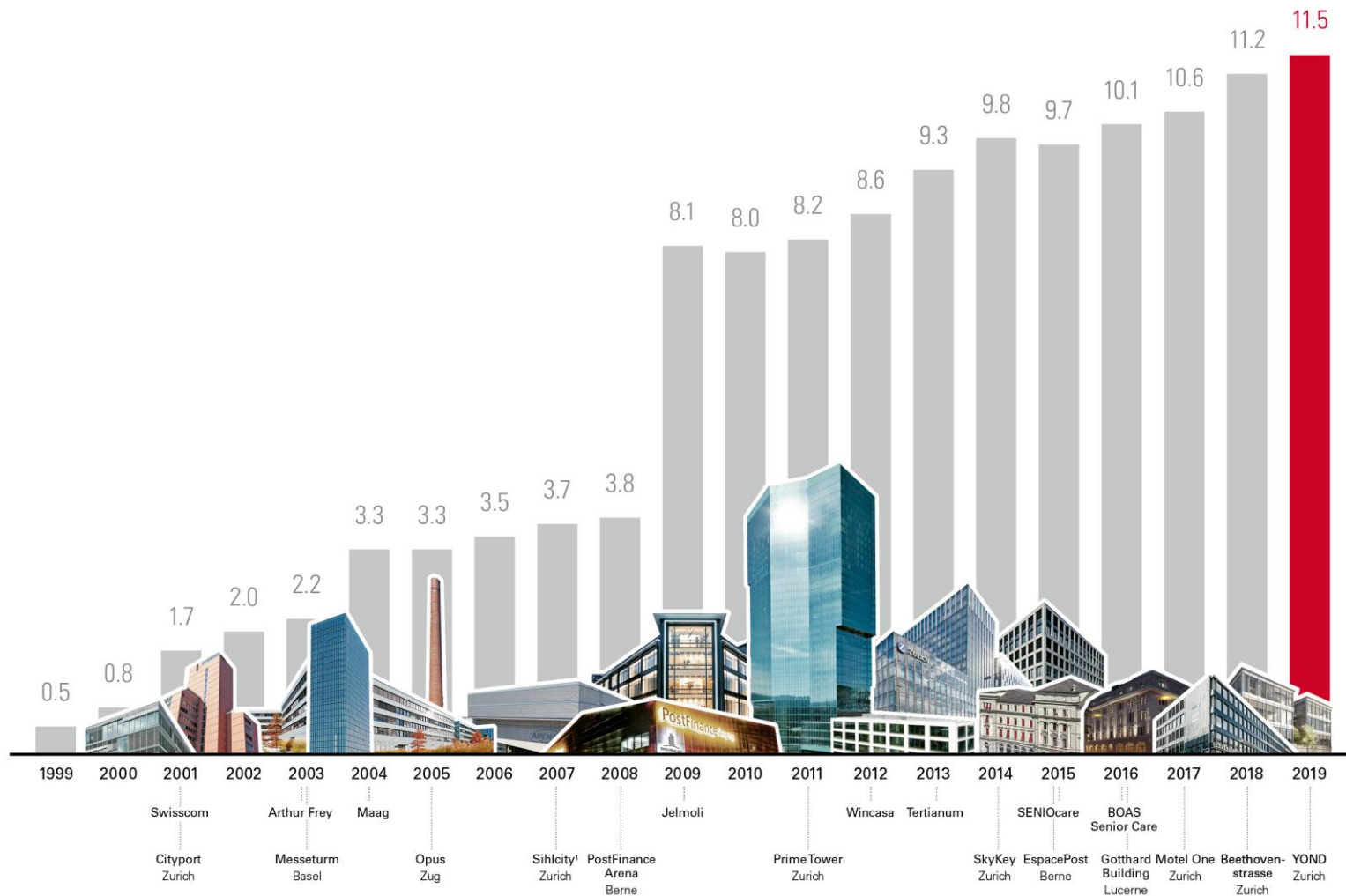
10 Expectation and outlook business year

SWISS PRIME SITE

**TON
HALLE
MAAG**

**WE CREATE
LIVING SPACES**

Impressive portfolio growth since 1999 (fair value)



¹ sold on 1 October 2018

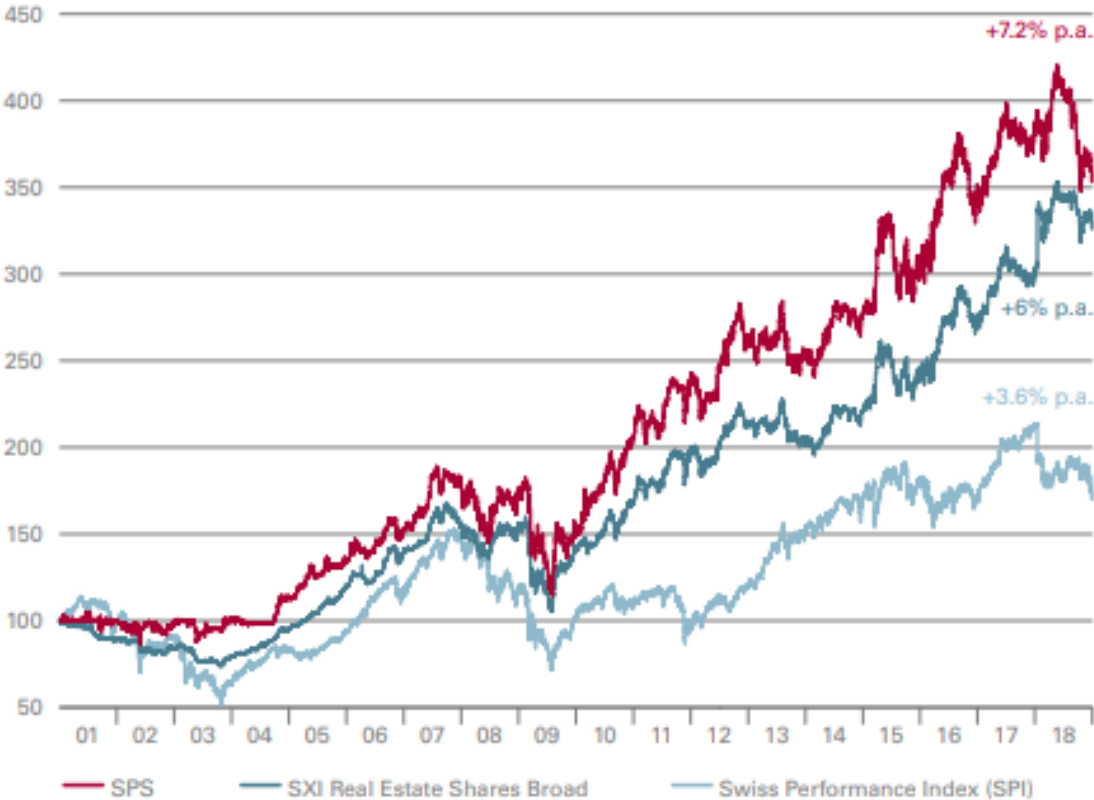
Milestones

- Acquisition of Maag Holding with the Maag site in Zurich West in 2004
- Acquisition of Jelmoli property portfolio doubles value of property portfolio in 2009
- Strategic acquisitions of Wincasa (2012) and Tertianum (2013)
- Significant in-house developments: Prime Tower and SkyKey Zurich, EspacePost Bern as well as conversions such as Motel One Basel and Zurich

Positive share price development and attractive dividend

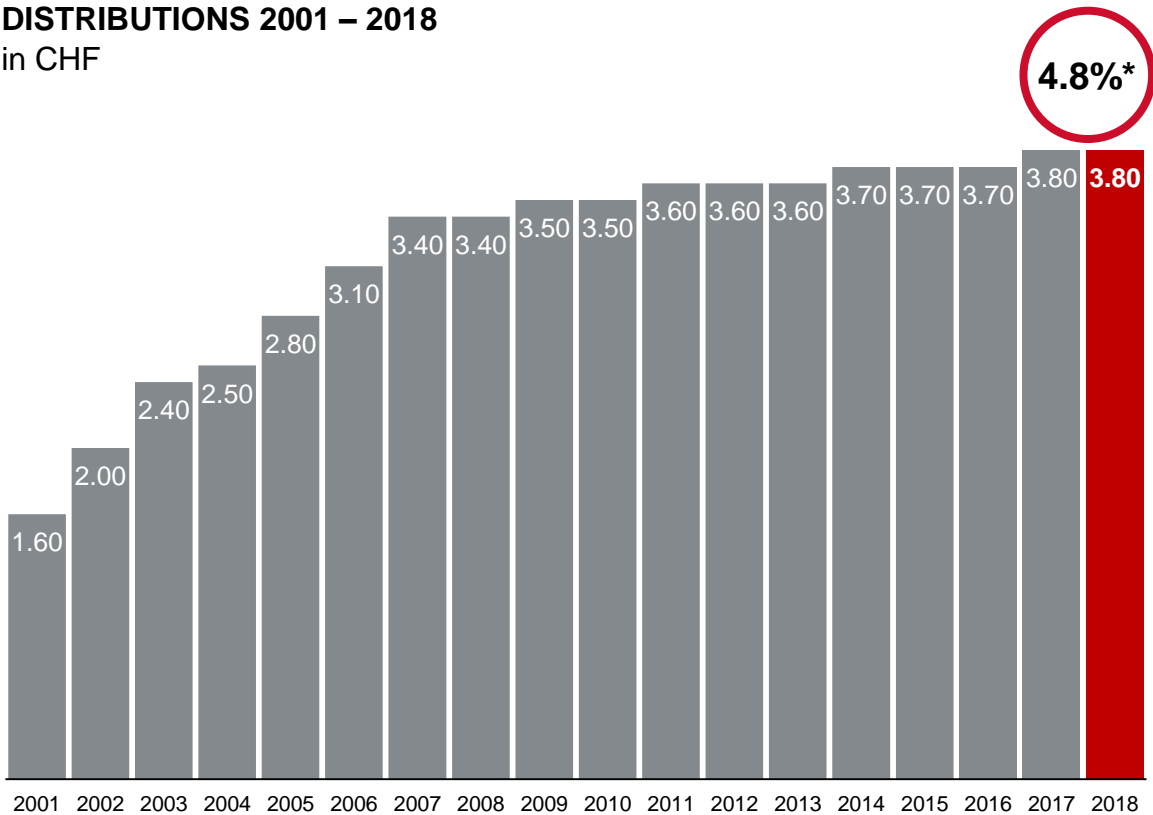
SHARE PRICE DEVELOPMENT

Indexed since IPO



DISTRIBUTIONS 2001 – 2018

in CHF



* Yield based on year-end closing price 2018 (distribution from reserves from capital contributions)

Basis for profitability and growth



Sustainable business model

Swiss Prime Site invests in high-quality land, properties and locations. Vertically integrated real estate-related group companies complement the core business.



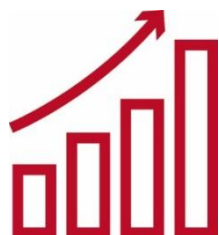
Stable financing

The Company is solidly financed with debt and shareholders' equity. The equity ratio is 43.6%. The loan-to-value ratio is 46.6%.



First-class locations

The current portfolio of 192 high-quality properties comprises Swiss properties with good value retention situated in first-class locations. The Company has a strong focus on office and retail space.



High profitability and growth

The existing property portfolio realises an attractive net yield of 3.5%. The project pipeline for the coming years comprises some 20 projects with an investment volume of around CHF 2 billion.



High share liquidity

Swiss Prime Site is the largest stock exchange-listed real estate company in Switzerland, with a market capitalisation of some CHF 7 billion. The registered shares have a free float of 100%.



Well-balanced dividend policy

The Board of Directors pursues a consistent and investor-friendly dividend policy. The dividend yield is currently 4.5%.

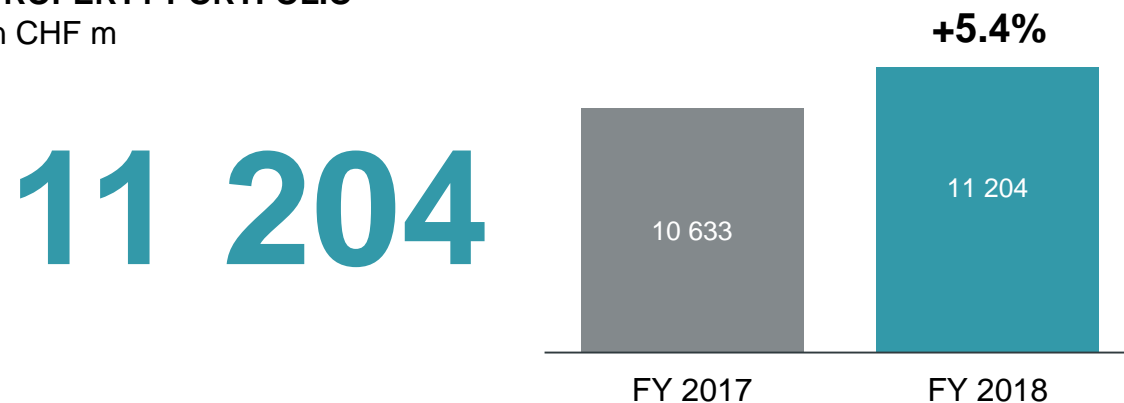
A photograph of a modern, multi-story glass skyscraper. The building's facade is composed of large glass panels framed by a light-colored metal grid. The glass reflects the sky and surrounding environment, giving it a blue-tinted appearance. The building is viewed from a low angle, looking up at its upper floors. In the bottom center, the top of a tree with yellowish-brown leaves is visible. The sky is a clear, pale blue.

SWISS PRIME SITE

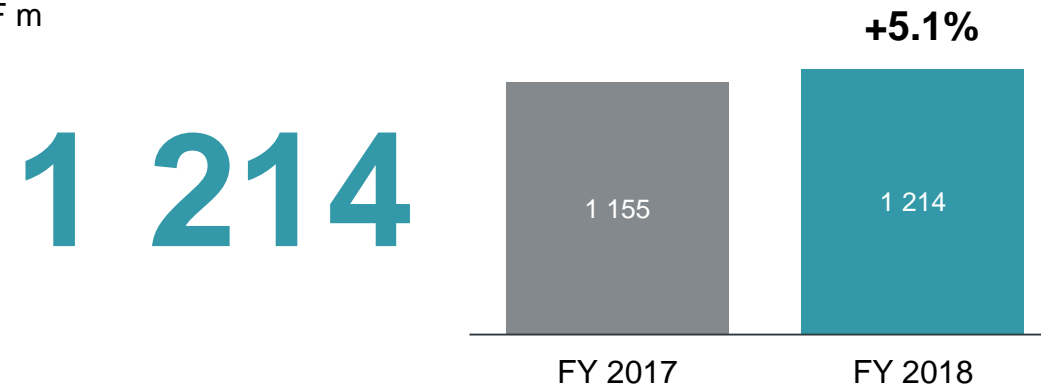
**WE SHAPE THE
FUTURE**

Successful financial year 2018

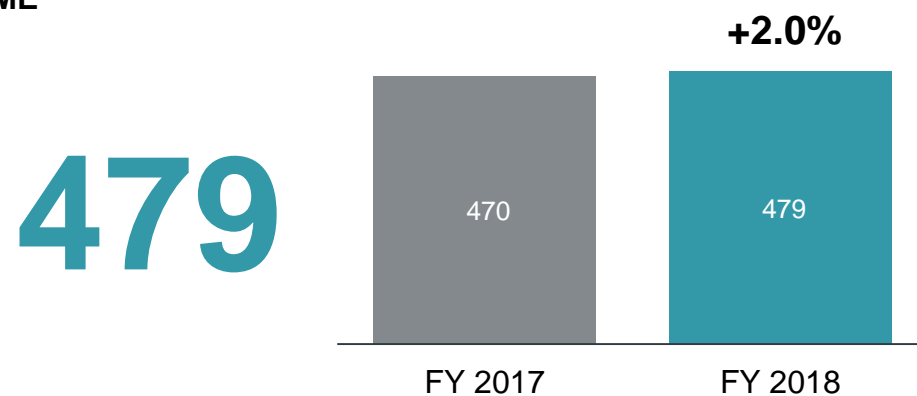
PROPERTY PORTFOLIO in CHF m



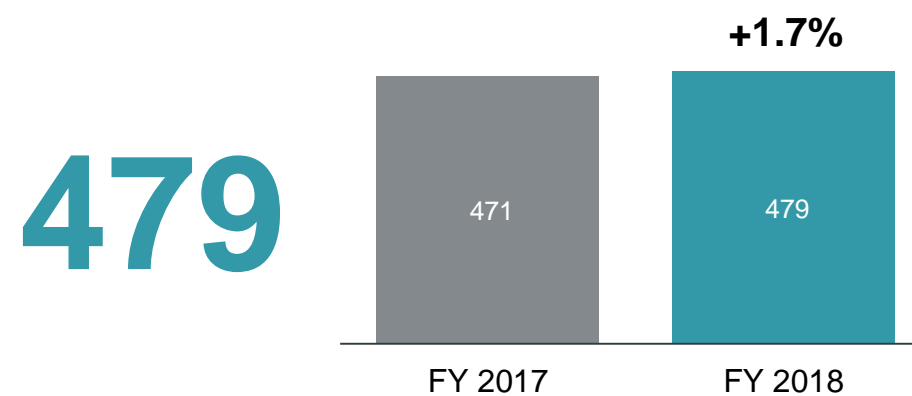
OPERATING INCOME in CHF m



RENTAL INCOME in CHF m

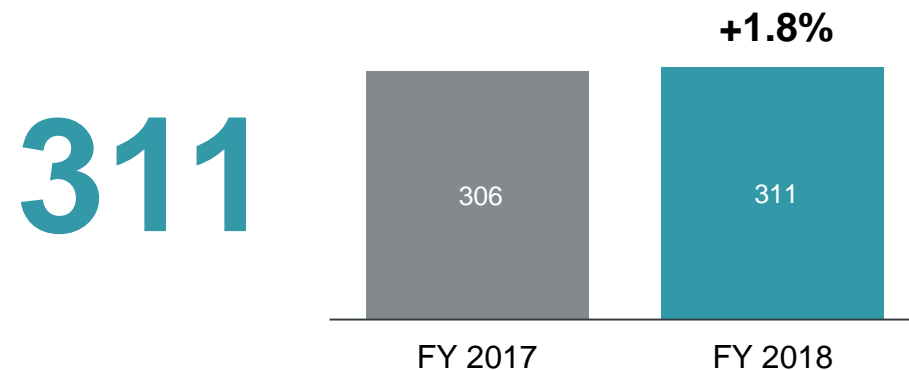


EBIT in CHF m

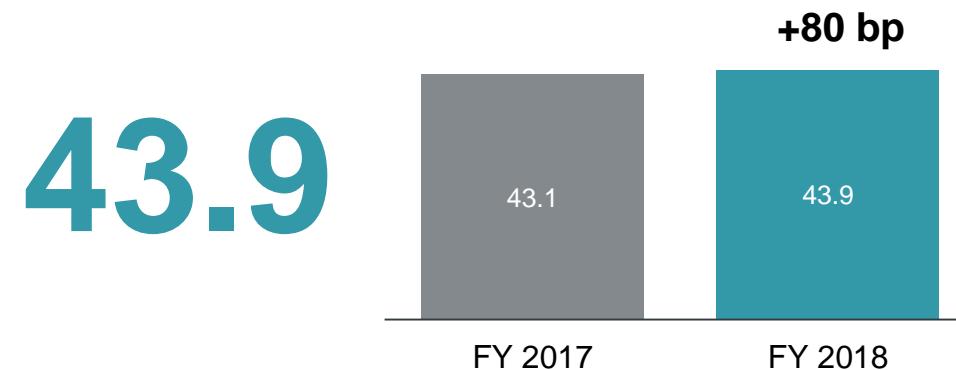


EPS at same level as previous year after capital increase

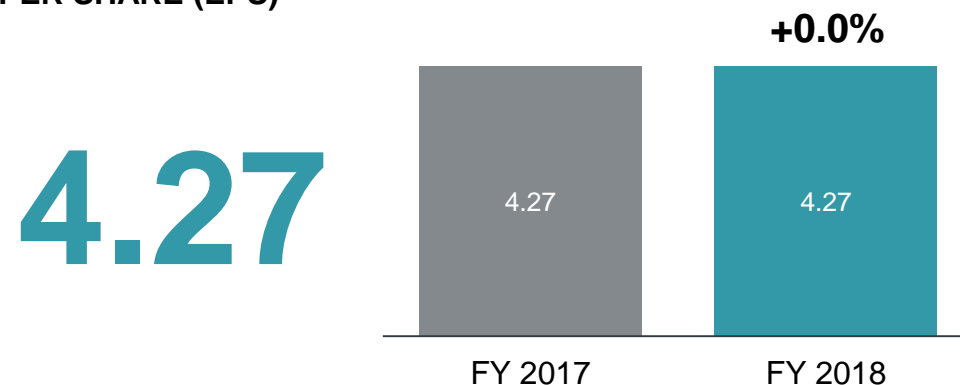
PROFIT
in CHF m



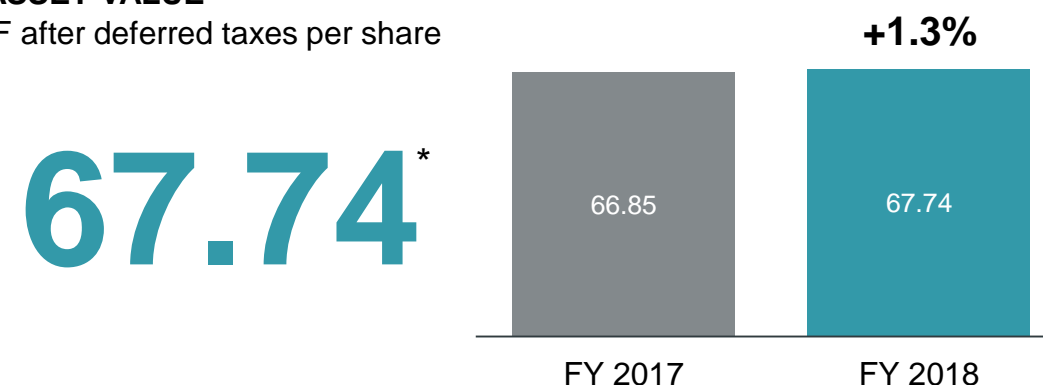
EQUITY RATIO
in %



EARNINGS PER SHARE (EPS)
in CHF



NET ASSET VALUE
in CHF after deferred taxes per share



* Services segment (real estate-related business fields) included at book values only

Governance structure at Swiss Prime Site

Board of Directors

Chairman
Hans Peter Wehrli



Vice Chairman
Mario F. Seris



Christopher M. Chambers



Barbara Frei-Spreiter



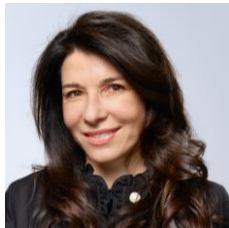
Rudolf Huber



Thomas Studhalter



Gabrielle Nater-Bass



Executive Board

CEO
René Zahnd



CFO
Markus Meier



CEO Immobilien
Peter Lehmann



CEO Wincasa
Oliver Hofmann



CEO Tertianum
Luca Stäger



Advisory Board Group Companies

Wincasa
Tertianum
Jelmoli

Roger Wütrich-Hasenböhler, Mario F. Seris (Board of Directors Swiss Prime Site)
Heike Bischoff-Ferrari, Daniel Staffelbach, Thomas Studhalter (Board of Directors Swiss Prime Site)
Julia Brucher, Andreas Hilgenstock, Rudolf Huber (Board of Directors Swiss Prime Site)

Clear organization and strong leadership

SWISS PRIME SITE

Executive Board

CEO René Zahnd | CFO Markus Meier | Peter Lehmann | Oliver Hofmann | Luca Stäger

Group Companies



CEO
Peter Lehmann



CEO
Oliver Hofmann

TERTIANUM

CEO
Luca Stäger

Jelmoli

CEO
vacant



CEO
Anastasius Tschopp

Segments

Immobilien

Services

Vertical integration of real estate-related business fields as a strength

Real Estate segment



Real Estate

The investment focus of the core Real Estate business is directed at investments in high quality properties in prime locations. These properties are mainly used by commercial tenants. Other key activities within the core business include conversion, development and modernisation of entire sites.

479.4*

Rental income from properties in CHF million

11.2

Real estate portfolio in CHF billion

Services segment



Real Estate services

Wincasa is the leading integrated real estate services provider in Switzerland. The company's innovative services portfolio encompasses the entire life cycle of properties.

116.7

Income from real estate services in CHF million

68

Assets under Management in CHF billion

TERTIANUM

Assisted living

Tertianum Group is the leading provider in the assisted living and geriatric care sector in Switzerland. Quality-conscious living and autonomy, individual services, security as well as care and support are at the heart of Tertianum.

396.9

Income from assisted living in CHF million

77

Number of business operations

Jelmoli

Retail

Jelmoli – The House of Brands in Zurich is Switzerland's leading premium department store. A new branch at Zurich Airport will open from 2020.

131.3

Income from retail in CHF million

23 800

Retail floor space in square metres



Asset Management

Swiss Prime Site Solutions is an asset management company focusing on the real estate sector. The business field develops tailor-made services and investment products for third-party clients.

8.5

Income from asset management in CHF million

1.6

Assets under management in CHF billion

* figures basis: 2018 financial year

An aerial photograph of a modern building with a large glass roof and a teal-colored facade. The building is situated in an urban environment, with a multi-lane road and tram tracks visible to the left. The roof features several large glass panels and a central section with a grid of smaller glass panes. There are also some mechanical units and a small structure on the roof. The text "SWISS PRIME SITE" is overlaid in the top left corner.

SWISS PRIME SITE

**WE OFFER
PERSPECTIVES**

Creation of added value and living spaces

Vision

As the leading real estate company in Switzerland, we create more value and develop sustainable habitats – innovatively and passionately.

Mission

- We set standards for real estate investments and investments in real estate-related business fields, with which we create sustainable added value for our stakeholder groups.
- We invest in and actively manage first-class properties, real estate projects, property sites, products and services.
- We are the partner of choice for any stakeholder groups in our business fields.
- We are committed to sustainability and assume responsibility for our actions, our environment and our society.

Corporate values

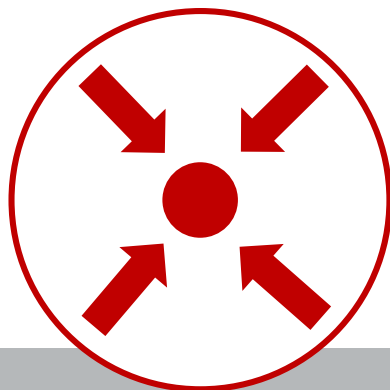
1. **Respect**
We treat everybody with respect.
2. **Ambition**
We set high targets for ourselves.
3. **Innovation**
We live innovation and develop constantly..
4. **Responsibility**
We actively assume and stand by our responsibilities.
5. **Integrity**
Integrity is the focal point of our activities.

Important strategic pillars



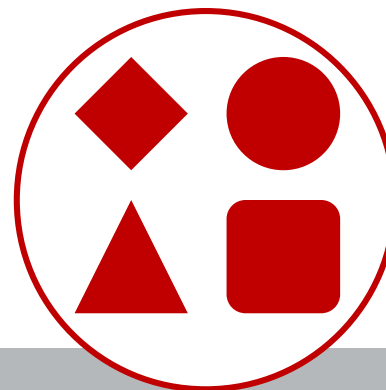
Investments

in first-class properties with attractive yields and potential for value appreciation



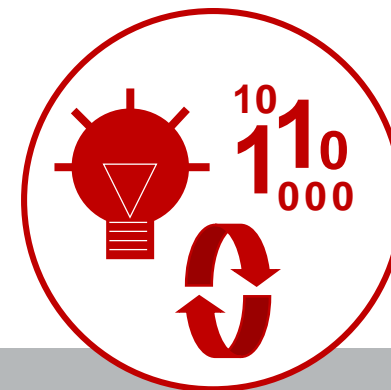
Focus

on commercially used areas and project developments in various regions



Incom diversification

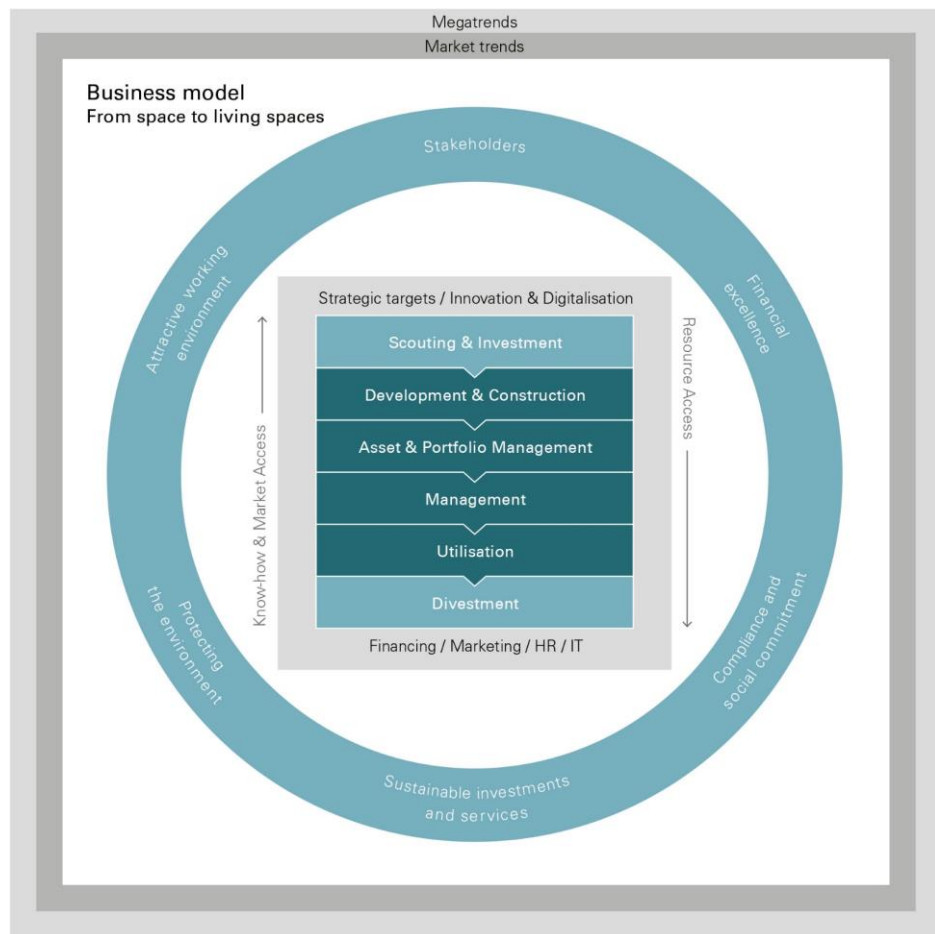
through the expansion of existing real estate-related business areas and their synergies



Innovation, sustainability and digitalisation

as key factors for further sound growth

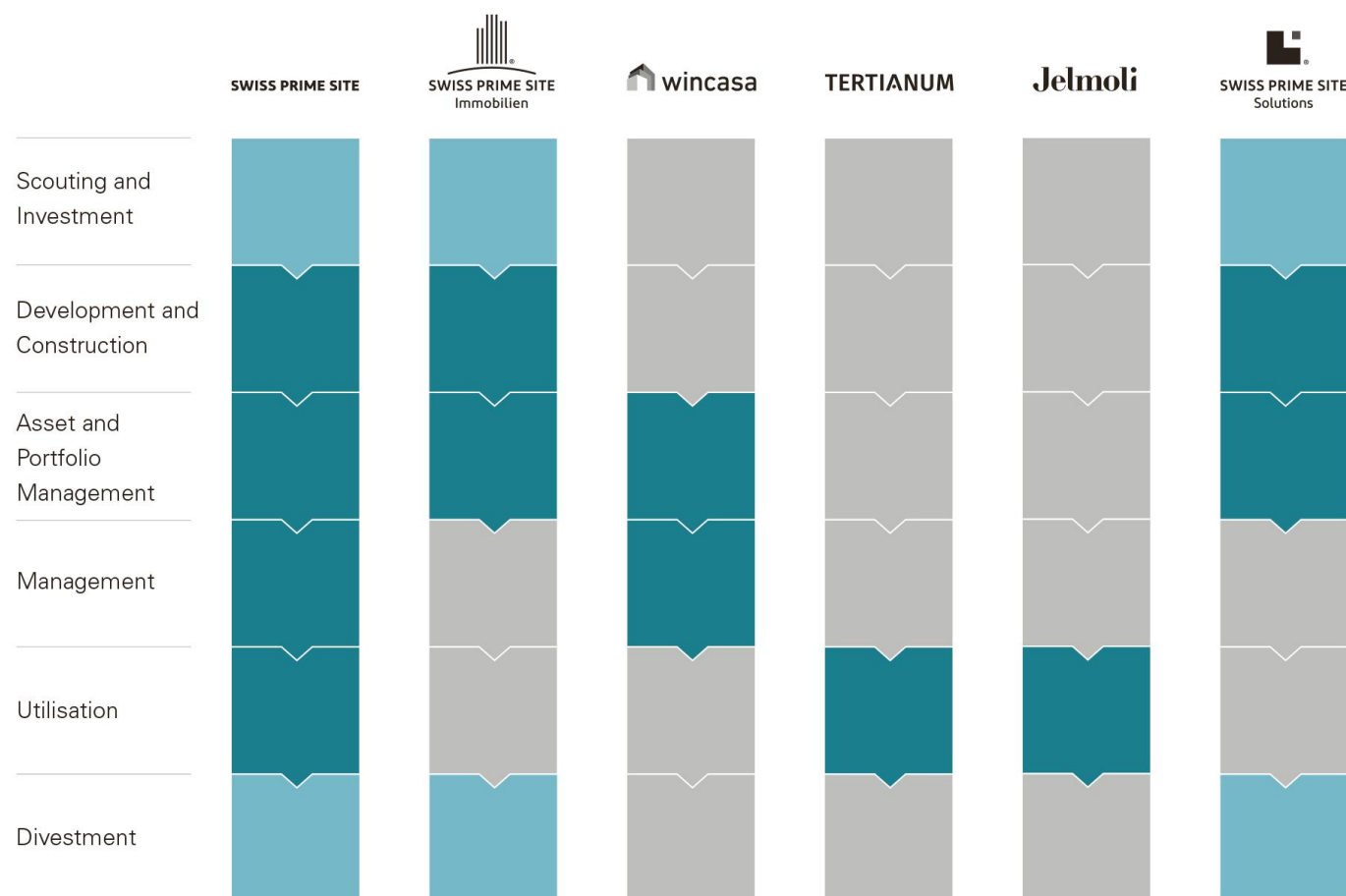
The business model of Swiss Prime Site Group



Business model – from space to living spaces

- The core of Swiss Prime Site's business model is formed by development, construction and management as well as company and third-party utilisation of properties.
- The objective of this core process is aimed at sustainably generating value and expanding the real estate portfolio.
- Sites and properties are developed into projects according to the highest standards for current and future market needs.
- Swiss Prime Site finances these projects and designates partners for the construction process.
- Following completion, the properties are marketed, managed and transferred to tenants for their utilisation.
- At the end of their life cycle, the properties are redeveloped or converted, enabling the cycle to commence anew.

Value creation of the group companies



Value creation processes

- The group companies constitute integral parts and the foundation of Swiss Prime Site Group's integrated business model
- Swiss Prime Site Immobilien manages the real estate portfolio (acquisition, development, conversion, realisation, financing, sale)
- Wincasa contributes to value creation through the management, marketing and sale of real estate
- Tertianum and Jelmoli make use of properties in the portfolio and contribute to further strengthening of it
- Swiss Prime Site Solutions is an asset manager for third parties (acquisition, development, conversion, realisation, financing and sale)

SWISS PRIME SITE

**WE SHAPE
THE FUTURE**



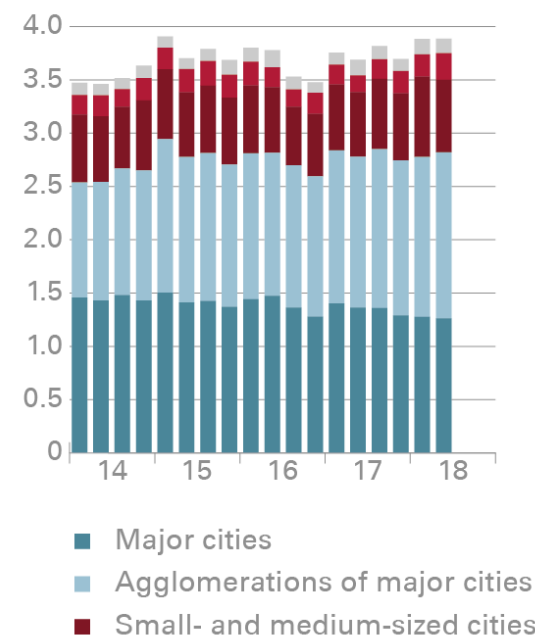
Most important factors influencing the real estate market (1/2)

Rental market: development of rents and space on offer



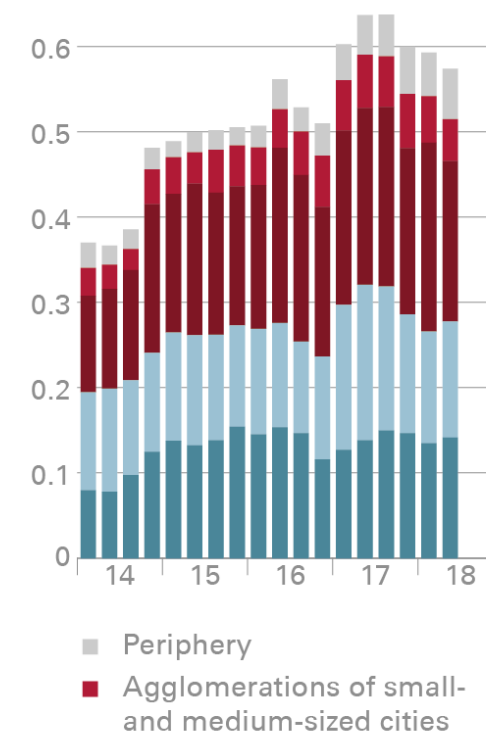
Sources: Wüest Partner

Office



Commercial space on offer (in millions of m² per quarter)

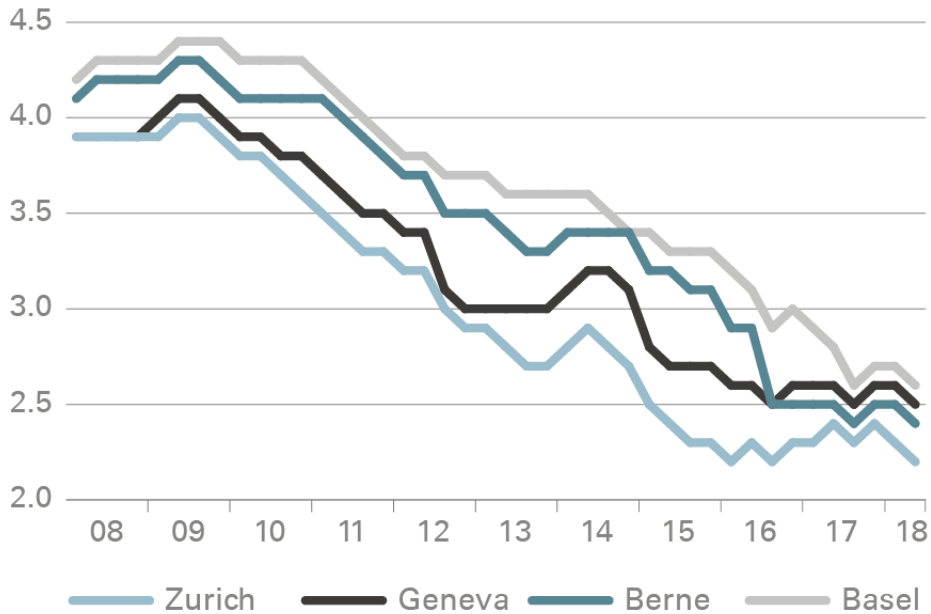
Retail



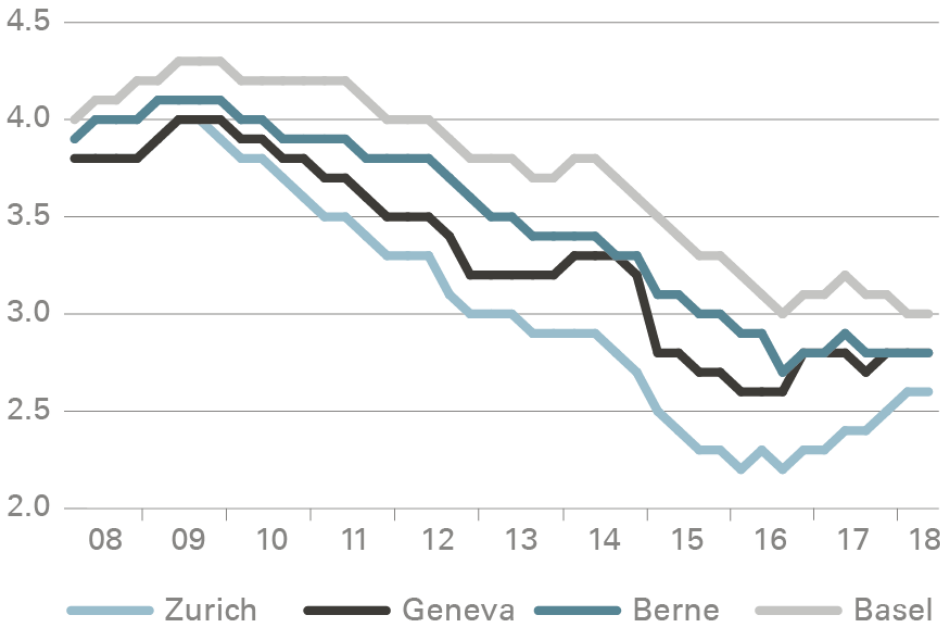
Most important factors influencing the real estate market (2/2)

Transaction market: Development of prime initial yields

Office



Retail



Sources: Wüest Partner

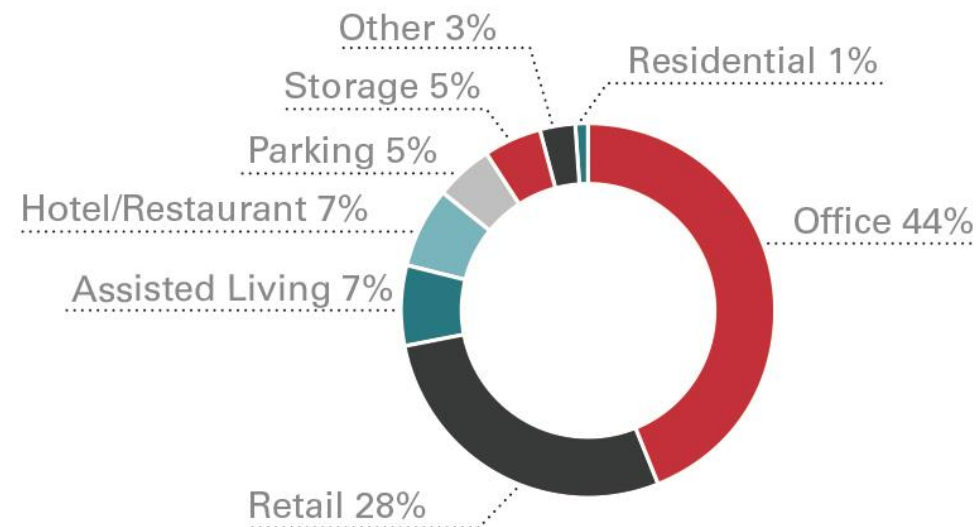


Focus on commercial real estate



Portfolio split by type of use

Basis: net rental income as at 30 June 2019



SWISS PRIME SITE

**WE CREATE
LIVING SPACES**



Positive results of project developments



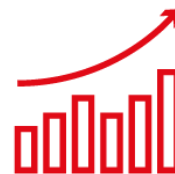
INDEPENDENCE

Independence from the transaction market



RENTAL INCOME

Leverage of additional potential for rental income



REVALUATION GAINS

Projects with above-average yields



INNOVATION

Use of the latest technology (e.g. BIM)



CAPITAL GAINS

Additional profits from disposals



SYNERGIES

Leveraging of synergies within the Group



SUSTAINABILITY

Active influence on sustainability issues

Total 20 projects | Investment volume of CHF ~2.0 billion (incl. land)

2 projects

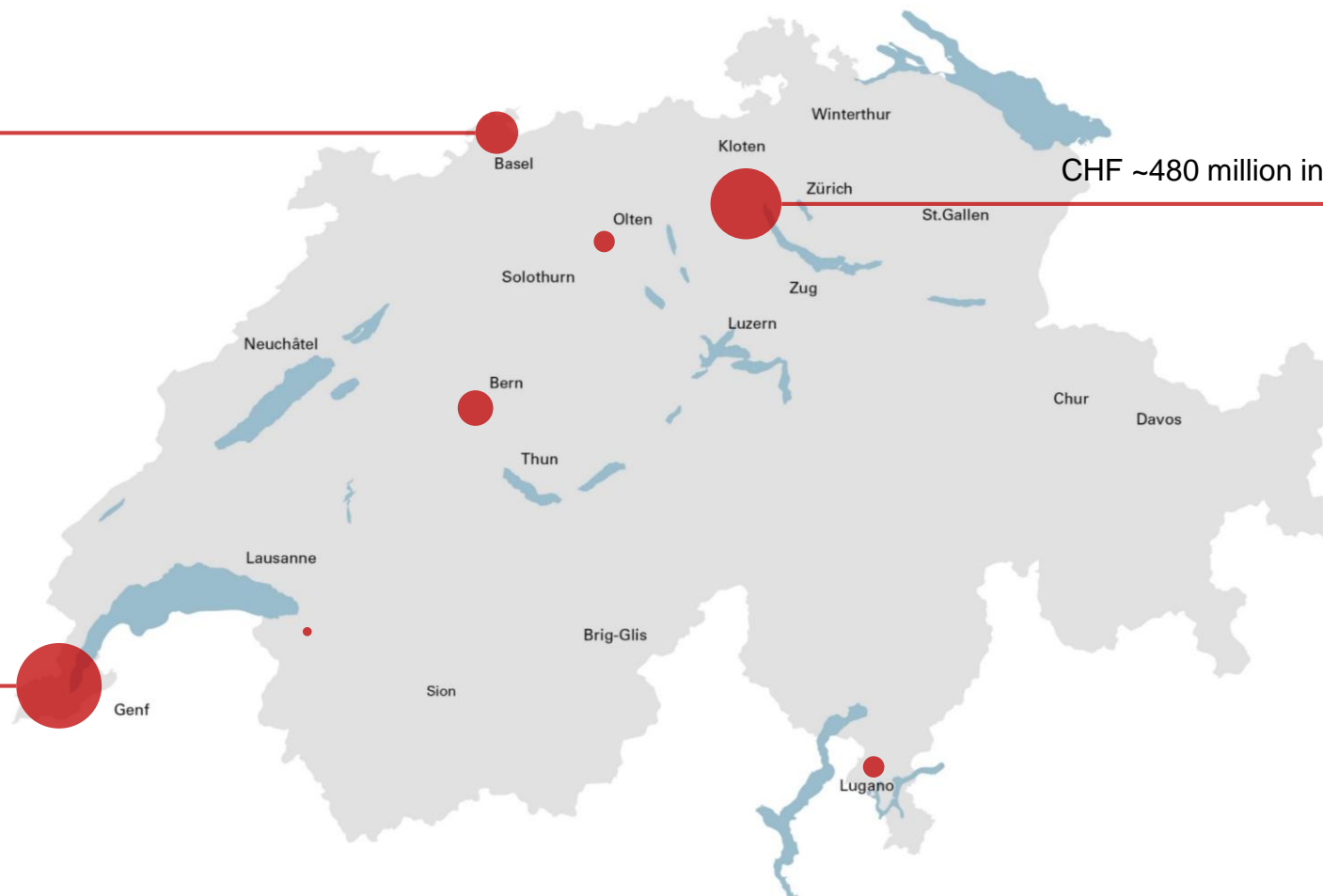
CHF ~190 million investment volume

3 projects

CHF ~620 million investment volume

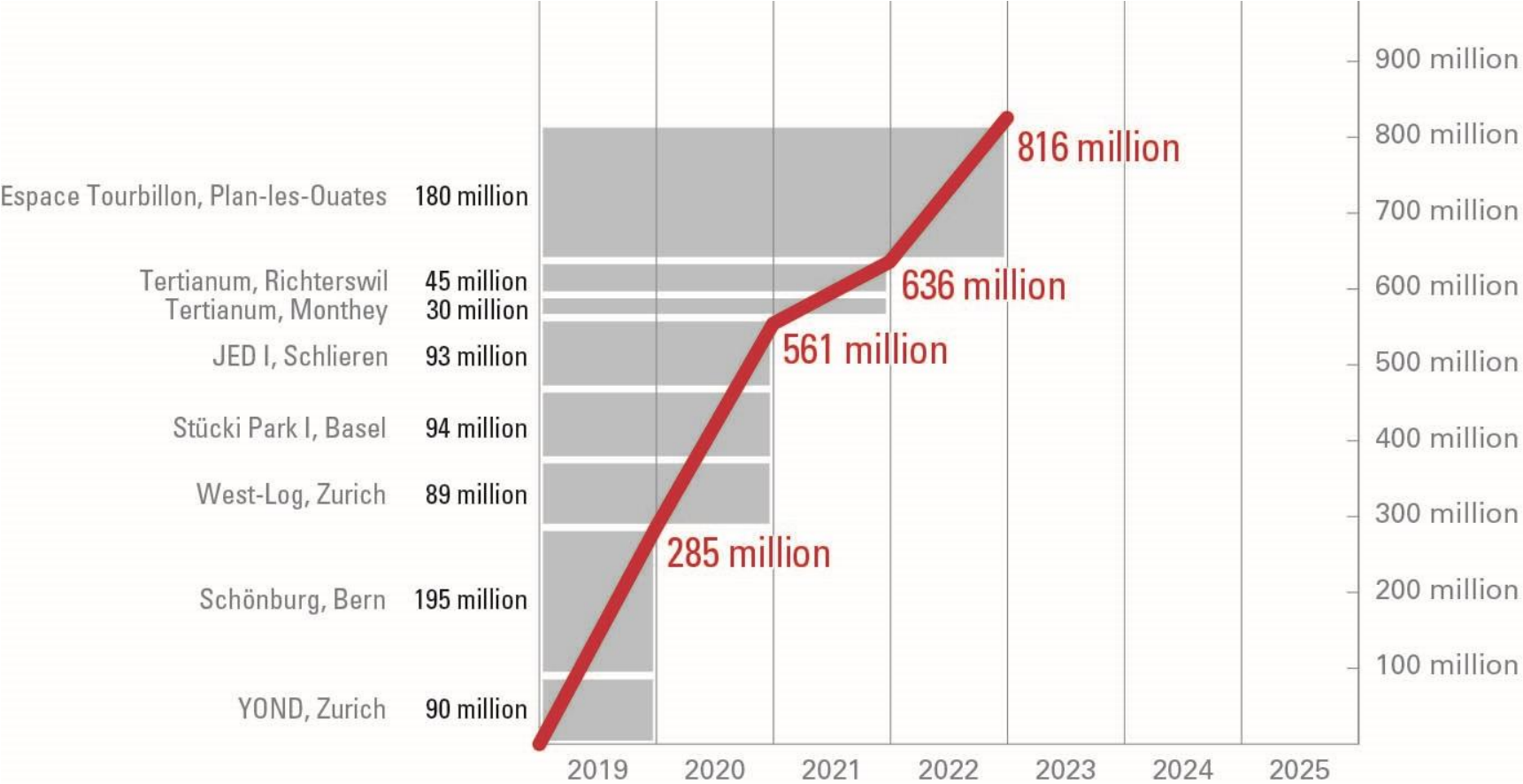
6 projects

CHF ~480 million investment volume



Properties under construction

Values in CHF m



Pipeline: CHF 2.0 billion

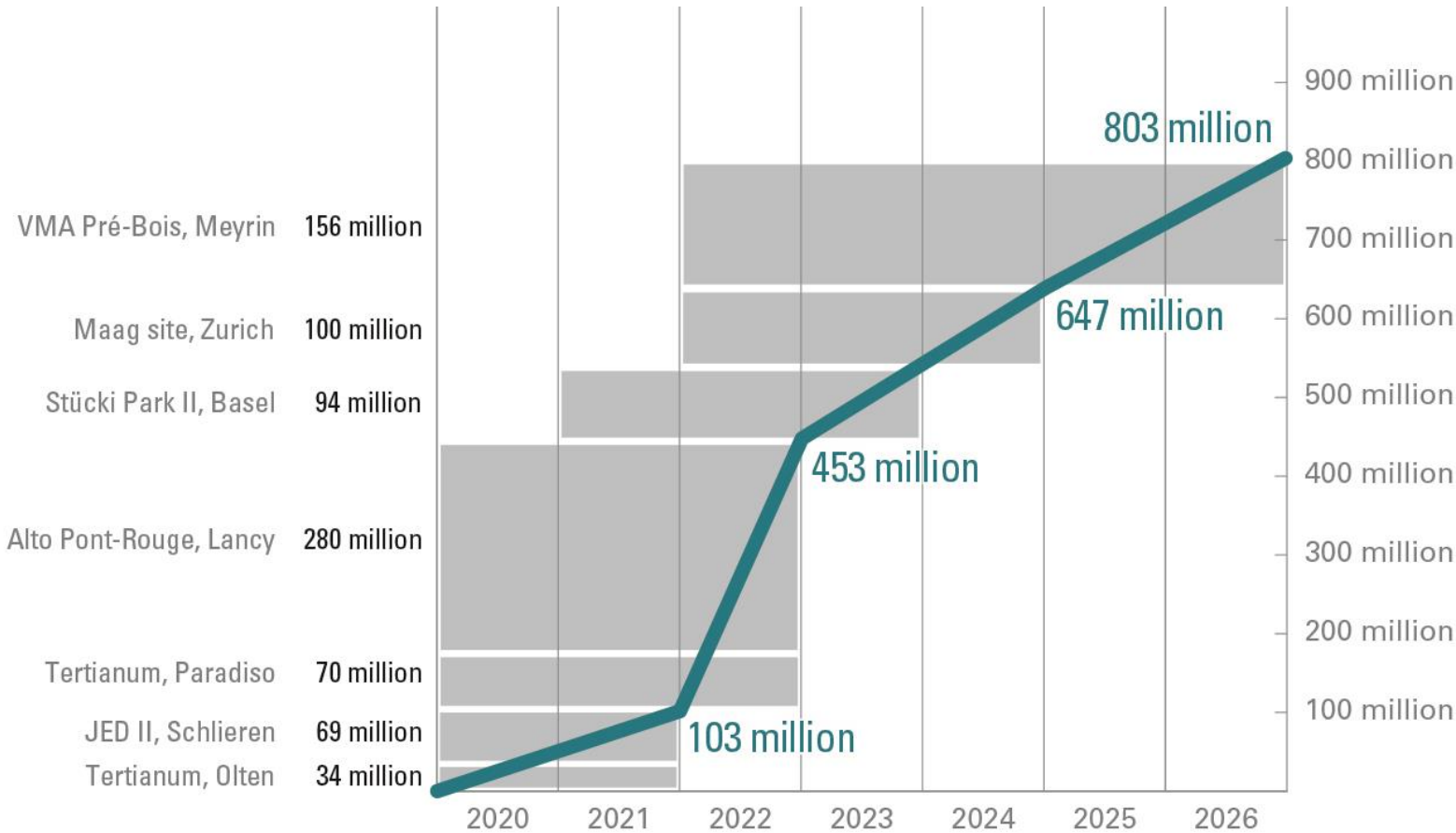
Under construction:
CHF ~800 million

In development:
CHF ~800 million

Reserves: CHF ~400 million

Projects in planning

Values in CHF m



Pipeline: CHF 2.0 billion

Under construction:
CHF ~800 million

In development:
CHF ~800 million

Reserves: CHF ~400 million

SWISS PRIME SITE

**WE OFFER
PERSPECTIVES**



Key indicators for the real estate market 2019



ECONOMY

Economic outlook slightly dampened but still sound for Switzerland



TECHNOLOGY

Technological change brings opportunities for Switzerland and the real estate industry



CAPITAL MARKET

SNB policy remains expansive, stable CHF interest rate expected



POLITICS

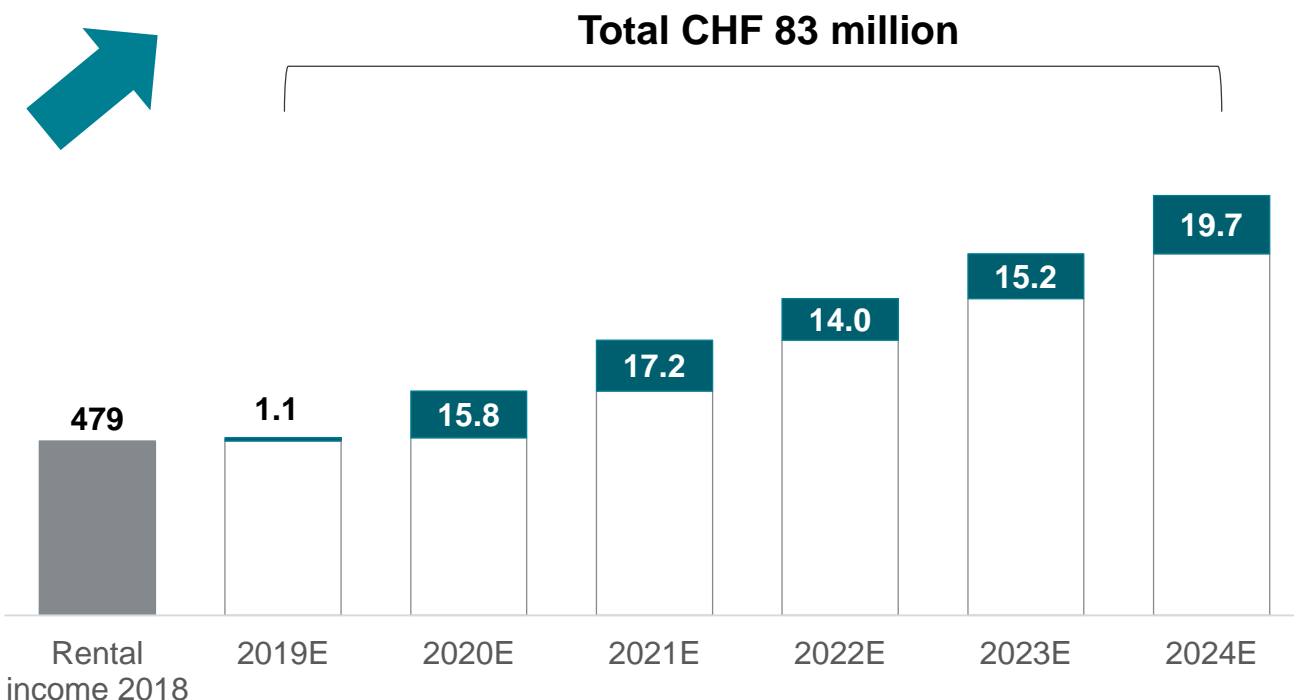
Increasing regulation* with potential implications for the real estate industry

* Clear rejection of «Zersiedelungsinitiative» on 10 February 2019

Confirmation of all targets

Expected rental income from development pipeline*

Values in CHF m



* without sales of projects and assuming full letting

Vacancy rate 2019E

Active vacancy management with an expected vacancy rate of $\leq 5\%$

Earnings contribution of Services segment 2019E

Targeted further growth of Services segment earnings | Tertium is heading for an EBIT contribution of over CHF 30 million

Dividend policy

Swiss Prime Site maintains an attractive dividend policy

SWISS PRIME SITE

Analyst and investor contact



Markus Waeber
Investor Relations

Head Investor Relations
Business: +41 58 317 17 64
Mobile: +41 79 566 63 34
markus.waeber@sps.swiss

Media contact



Mladen Tomic
Media Relations

Head Corporate Communications
Business: +41 58 317 17 42
Mobile: +41 79 571 10 56
mladen.tomic@sps.swiss

Company calendar

Results financial year 2019	27 February 2020
Annual General Meeting	24 March 2020

Headquarters

Swiss Prime Site AG
Froburgstrasse 1
CH-4601 Olten
Phone: +41 58 317 17 17
www.sps.swiss

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

Details published in this presentation are for information purposes only and should not form the basis for any investment decisions or recommendations to purchase Swiss Prime Site AG securities. The content of this presentation was diligently researched and compiled. However, Swiss Prime Site AG accepts no liability for the accuracy, completeness or up-to-date nature of the details provided and is in no respect liable for any indirect or direct losses, liability claims, costs, receivables, expenses or damages of any kind that may arise from, or be connected to, the use of any or all of the information contained in this presentation.

This presentation may contain certain forward-looking statements, which can in some cases be identified by the use of words such as «believe», «intend», «estimate», «assume», «expect», «forecast», «plan», «can», «may», «should» or similar expressions. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors which could result in the actual results, financial situation, developments or services of Swiss Prime Site AG deviating significantly from those directly or indirectly referred to in the forward-looking statements.

Due to these uncertainties, investors should not rely on these forward-looking statements. Swiss Prime Site AG cannot guarantee that opinions contained in this presentation and any forward-looking statements will turn out to be accurate. For this reason, Swiss Prime Site AG accepts no responsibility or obligation to release any public updates to these forward-looking statements or to adjust them to future events, developments or expectations of Swiss Prime Site AG on which these forward-looking statements were based.