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MEDIA RELEASE

29 October 2009

For immediate publication

Closing of the exchange offer concerning Jelmolli Holding Ltd

First trading day for the newly issued Swiss Prime Site shares

- **Exchange offer settled**
- **Newly issued shares listed today on the SIX Swiss Exchange**
- **Current market capitalization reaches CHF 3.1 billion**
- **Swiss Prime Site AG holds more than 98% of Jelmolli's voting rights**
- **Cancellation of any remaining publicly held Jelmolli shares (*squeeze out*) intended**

Olten, 29 October 2009 – Swiss Prime Site AG, Switzerland's first specialist real estate investment company, settled today its Public Exchange Offer concerning Jelmolli Holding Ltd. In the process, 24,235,116 newly issued Swiss Prime Site AG registered shares with a nominal value of CHF 18.80 each essential for the settlement of the offer were listed on the SIX Swiss Exchange.

To date, Swiss Prime Site AG holds more than 98% of Jelmolli Holding Ltd voting rights. This fulfils the legal requirements for the cancellation of any remaining publicly held Jelmolli shares. The initiation of the procedure is intended for the coming weeks.

Settlement of the exchange offer

The Public Exchange Offer of Swiss Prime Site AG for all publicly held registered shares of Jelmolli Holding Ltd was successfully settled today. With the approval by Swiss Prime Site AG's extraordinary general meeting on 22 October 2009 of the necessary capital increase and the listing today of the newly issued shares on the SIX Swiss Exchange, the last conditions were fulfilled for the offer published on 14 July 2009.

Swiss Prime Site holds more than 98% of the voting rights

To date Swiss Prime Site AG holds more than 98% of the voting rights and plans to proceed with the cancellation of any remaining publicly held Jelmolli shares pursuant to Art. 33 SESTA and the de-listing of all Jelmolli shares.



Distribution of ownership in the new Swiss Prime Site

After the settlement of the offer, the following participations in Swiss Prime Site AG lie above the mandatory notification threshold.

Shareholder	Voting rights in percent
Pelham Investments AG	8.24%
Klaus, Ferry and Ina Wecken	5.41%
Franklin Resources, Inc.	5.01%
Walter Fust	4.05%
Total	22.71%

Pursuant to the SIX Swiss Exchange rules, the Free Float of Swiss Prime Site AG' shares reaches 77.29% or a Free Float market capitalization of CHF 2.4 billion. The total market capitalization of the company totals CHF 3.1 billion.

Hans Peter Wehrli, President of the Board of Directors of Swiss Prime Site AG comments: „We thank all our shareholders for their trust. This excellent result strengthens our conviction that the joining forces of the two companies will generate added value. “

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Further Information

All publications relating to the Swiss Prime Site's exchange offer can be found at www.swiss-prime-site.ch/umtauschangebot .

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Swiss Prime Site AG

Swiss Prime Site AG is the first Swiss specialist real estate investment company. Its roughly CHF 7.9 billion portfolio including the acquisition of Jelmoli has been created on the basis of a real estate picking strategy and comprises top-class commercial properties at selected Swiss business locations. Swiss Prime Site has been listed on the SIX Swiss Exchange since April 2000, and has a market capitalization of around CHF 3.1 billion. The company boasts a crisis-resistant portfolio with low vacancy and rent failure risks, professional management with slim structures and low costs, high earnings and capital potential and an outstanding risk/return profile.

SIX Swiss Exchange / symbol SPSN / securities number 803 838



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FURTHER IMPORTANT INFORMATION

This press release and related materials does not constitute an offer or invitation to sell or purchase or tender any securities, pursuant to the Offer or otherwise. Holders of Jelmoli shares ("Jelmoli-Shareholders") are advised to read carefully the prospectus and other formal documentation in relation to the Offer once it has been dispatched. This will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

Furthermore, this press release is not binding and has no legal effects, whatsoever.

The availability of the Offer to Jelmoli Shareholders who are not resident in and citizens of Switzerland may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Further details in relation to shareholders who are not resident in and citizens of Switzerland are contained in the prospectus containing the Offer.

Unless otherwise determined by Swiss Prime Site ("Bidder"), and permitted by applicable law and regulation, the Offer is not made, directly or indirectly, in, into or from the United States, Canada or Australia or any jurisdiction where to do so would constitute a breach of laws in that jurisdiction or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States, Canada or Australia or such other jurisdiction and the Offer is not capable of acceptance by any such use, means instrumentality or facility or from within the United States, Canada or Australia or such other jurisdiction. Accordingly, copies of this press release are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from the United States, Canada or Australia or any jurisdiction where to do so would constitute a breach of securities laws in that jurisdiction. Persons receiving this press release (including custodians, nominees and trustees) should observe these restrictions and should not send or distribute this press release in, into or from any such jurisdictions. Notwithstanding the foregoing, Bidder retains the right to permit the Offer to be accepted and any sale of securities pursuant to the Offer to be completed if, in its sole discretion, it is satisfied that the transaction in question can be undertaken in compliance with applicable law and regulation.

"United States" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.

Forward looking statements

This press release may contain forward-looking statements based on current expectations, estimates, forecasts and projections about the businesses and the industries in which the companies mentioned operate as well as management's beliefs and assumptions. Forward-looking statements may be identified by the use of forward-looking terms such as "may," "will," "expects," "believes," "anticipates," "plans," "estimates," "projects," "targets," "forecasts," and "seeks" or the negative of such terms or other variations on such terms or comparable terminology. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that could cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to, the risk that Swiss Prime Site's and Jelmoli's businesses will not be integrated. This cautionary statement is applicable to all forward-looking statements contained in this presentation. We undertake no obligation to update, amend or clarify forward-looking statements, whether as a result of new information, future events or otherwise.