

# SWISS PRIME SITE

## PRESS RELEASE

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### Rent waiver for small companies and the self-employed

Due to the Federal Council's measures for containing coronavirus, many tenants have had to close their premises. Within the Swiss Prime Site portfolio, this has particularly affected tenants in the retail and gastronomy fields. By the end of April 2020, more than 400 operations got in touch with us with a range of requests. Portfolio Management analysed all these requests and responded to them directly, with the aim of reaching individual agreements with the tenants. The focus is on rent deferrals. Swiss Prime Site supports the Federal Council's recommendation that politics be kept out of private legal arrangements.

The current situation has been particularly challenging for small companies and the self-employed (SME). Consequently, and in the spirit of partnership, the management of Swiss Prime Site has decided to provide greater support for these tenants. In concrete terms, it will apply the simple, fair proposal put forward by the Verband Immobilien Schweiz (VIS). Under this proposal, small companies and the self-employed whose monthly gross rent do not exceed CHF 5 000 and who have had to freeze operations due to the coronavirus crisis will be entirely exempt from paying net rent (excl. ancillary costs) for the duration of two months. René Zahnd, CEO Swiss Prime Site: «In the political discussion around rents, it is essential that we distinguish between Swiss SMEs whose operations and even existence are under grave threat, and major as well as national and international corporations. We are confident that our solution will provide major support to a significant number of small, local tenants in these difficult times. We are making this important contribution to allow them to remain and thrive in the market and to retain them as loyal tenants and partners.»

**If you have any questions, please contact:**

**Investor Relations, Markus Waeber**

Tel. +41 58 317 17 64, [markus.waeber@sps.swiss](mailto:markus.waeber@sps.swiss)

**Media Relations, Mladen Tomic**

Tel. +41 58 317 17 42, [mladen.tomic@sps.swiss](mailto:mladen.tomic@sps.swiss)

# SWISS PRIME SITE

## Swiss Prime Site

Swiss Prime Site AG is the leading listed real estate company in Switzerland. Its high-quality real estate is worth over CHF 11 billion and consists of properties with good value retention in prime locations, which predominantly comprise office and retail floor space. Swiss Prime Site Immobilien AG invests in high-quality buildings and land, which together with conversion and development of entire areas form the company's core business. Among the property-related group companies, Switzerland's leading premium department store Jelmoli in central Zurich and at Zurich airport has a retail floor space of around 24 000 m<sup>2</sup>. This includes third-party shop-in-shop concepts and its own formats. Wincasa is the biggest and most important integral real estate service provider in Switzerland and an ideal complement to Swiss Prime Site's core business. The company's innovative services portfolio encompasses the entire property life cycle. Assets under management amount to around CHF 71 billion. In 2017, the group launched Swiss Prime Site Solutions, an asset manager focused on the property sector. The business develops tailor-made services and investment products for third-party clients.

Swiss Prime Site is distinguished by its experienced management team, high earnings continuity and outstanding risk-return profile. The company has been listed on the SIX Swiss Exchange since 2000 and has a market capitalisation of approximately CHF 7 billion.

SIX Swiss Exchange | Symbol SPSN | Securities number 803 838

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