



PRESS RELEASE

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DIY chain Bauhaus to open at A1 retail park, Oftringen

- **Attractive mix of tenants at A1, Oftringen**
- **Active portfolio management and transformation of retail space**

Attractive mix of tenants at A1, Oftringen

Swiss Prime Site decided to transform the regional shopping centre A1 in Oftringen into an attractive retail park at the end of 2018. The centre, which was previously used by small-scale general goods retailers, was to be converted into a spacious, modern meeting point to appeal to do it yourself (DIY) customers in particular. After a construction phase of just over 18 months, the well-known DIY chain Bauhaus, which operates stores throughout Europe, was the last and largest anchor tenant to move into its premises on the site. It will open its new 16 000 m² store in Oftringen on Saturday, 26 September 2020. Along with Bauhaus, the tenant mix includes Aldi Suisse, Media Markt, mobilezone, Gidor Coiffeur and a bistro, offering local residents a wide range of products and services in one location. Peter Lehmann, CEO of Swiss Prime Site Immobilien, commented: «With the opening of the new Bauhaus branch, we have successfully completed the repositioning of the site and at the same time created a new urban meeting place for the region.»

Active portfolio management and transformation of retail space

Swiss Prime Site's business model is geared towards the transformation of «space to living spaces». In addition to new projects, this also includes redesigning and repurposing existing buildings and sites in order to exploit the full potential of the company's properties. With the continuous growth of e-commerce, there is a particular focus on traditional retail space in the non-food area. To make this space fit for the future and ensure that it continues to generate value, it has to be developed and adapted in line with new market conditions. Karin Voigt, Head Portfolio Management at Swiss Prime Site Immobilien, said: «Active management of our portfolio gives us valuable insights into potential uses for our properties. We have been focused on adapting retail spaces for some time now. Projects in recent years include transforming the old Stücki shopping centre in Basel into a destination for innovation, experiences, health and research – in other words, an exciting hub for people and science. We have also repurposed eight former locations of a fashion retailer into attractive and sought-after spaces for offices and banks. With the A1 retail park in Oftringen, we are systematically pursuing our chosen strategy and ensuring the long-term success of this property by taking it in a new direction.»

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Swiss Prime Site Immobilien AG

Swiss Prime Site Immobilien AG is a group company of the listed Swiss Prime Site AG. Its current property portfolio is worth some CHF 12 billion. Swiss Prime Site Immobilien invests in high-quality real estate in prime locations in Switzerland. These properties are mainly used by commercial tenants. The conversion, development and modernisation of entire areas constitutes another important pillar of this business segment.

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