Press Release
for immediate publication

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PSP Swiss Property Ltd
Kolinplatz 2
CH-6300 Zug

Phone +41 41 728 04 04
Fax +41 41 728 04 09
info@psp.info
www.psp.info

PSP Swiss Property takes over a real estate portfolio valued approximately CHF 230 million.

Today's purchase of 35% of GFG Gesellschaft für Grundeigentum ("GFG"), Zurich, by PSP Swiss Property Ltd, Zug, represents the first step in the acquisition of a prime real estate portfolio. The transaction integrating GFG into the PSP Group will be perfected by the end of August 2005. The GFG shareholders are a number of private persons.

The portfolio - with 28 663 m^2 rentable area (retail/office) - consists of 17 commercial properties centrally located in Swiss cities. The portfolio includes first-class objects such as the commercial houses at Bahnhofstrasse 66 (Bally) in Zurich, at Spitalgasse 9 and Kramgasse 78 in Bern, at Freie Strasse 38 in Basel, at Rue du Pont 22 in Lausanne or at Via Pessina 16 in Lugano. With a current vacancy rate of 4.9% the portfolio generates annual rental income of approximately CHF 13.9 million. Risks and benefits of the portfolio pass on 1 July 2005.

Further information

PSP Swiss Property

Luciano Gabriel
Chief Financial Officer
Phone +41 (0)44 625 50 47

Vasco Cecchini
Investor and Public Relations Officer
Phone +41 (0)44 625 57 23

GFG Gesellschaft für Grundeigentum

Max Zollinger
Phone +41 (0)43 344 65 30

Agenda

Publication of 2005 interim result	30 August 2005

PSP Swiss Property - leading Swiss real estate Company

PSP Swiss Property owns office and commercial properties with a value of CHF 4.3 billion in prime locations in Switzerland's main cities. Beside its own properties, PSP Swiss Property also manages properties for institutional clients. These managed portfolios have a total aggregate value of approximately CHF 13 billion. In Switzerland PSP Swiss Property is represented in six locations with approximately 200 employees.

SWX Swiss Exchange - symbol: PSPN, security number: 1829415