

HALF-YEAR RESULTS 2012

17 August 2012

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CURRENT MARKET ENVIRONMENT

Swiss market environment

- Generally stable office rents, continuously increasing high street retail rents in CBD areas
- Growing supply in Zurich will intensify competition and potentially increase vacancy rates
- Outskirts of main cities, peripheral regions and smaller agglomerations: pressure on rents for suboptimal properties
- Yields for prime sites continue to fall due to strong investors' demand (Swiss institutional)

Economic outlook for Switzerland

	2012E	2013E
▪ GDP	1.2%	1.5%
▪ Inflation	- 0.4%	
▪ Unemployment	2.9%	

Source: Consensus forecast "The Economist", 21 July 2012.

Real estate portfolio

- One acquisition (development Lido Locarno, spa)
- 4 investment property sold, whereas 3 reported as subsequent events (sales price CHF 18.0 m; 20.0% above last valuation)
- Portfolio value CHF 6.1 bn (+ 2.1% compared with December 2011)
- Stable rents across the portfolio

Vacancy and rental situation

- Vacancy rate of 8.5%, of which 2.0%-points due to renovation
- Of the 2012 maturities (CHF 36.3 m), 80% renewed
- Expected vacancy rate end of 2012: approx. 9%

Financing

- Average interest rate on 30 June 2012 of 2.46%
- Low leverage with a LTV of 30.7%
- No bank lines maturing until 2015

PROPERTY PORTFOLIO (JUNE 2012)



1. Zurich	63.5%
	3.863
2. Geneva	13.4%
	0.814
3. Basel	6.0%
	0.363
4. Bern	3.4%
	0.209
5. Lausanne	4.6%
	0.281
Other locations	4.8%
	0.295
Sites & development properties	4.3%
	0.260

In total, PSP owns and manages 167 properties and 7 sites and 3 projects (money values in CHF bn).

KEY FIGURES

CONSOLIDATED, in CHF m	2009	2010	2011	H1 11	H1 12	Δ
EBITDA excl. Δ-RE	221.1	223.3	232.5	120.2	128.1	6.6%
Net income excl. Δ-RE	136.5	139.8	149.0	77.3	86.1	11.5%
Net income	231.2	280.8	404.0	198.2	179.0	- 9.7%
ROE (net income)	8.7%	9.7%	13.0%	13.3%	10.6%	



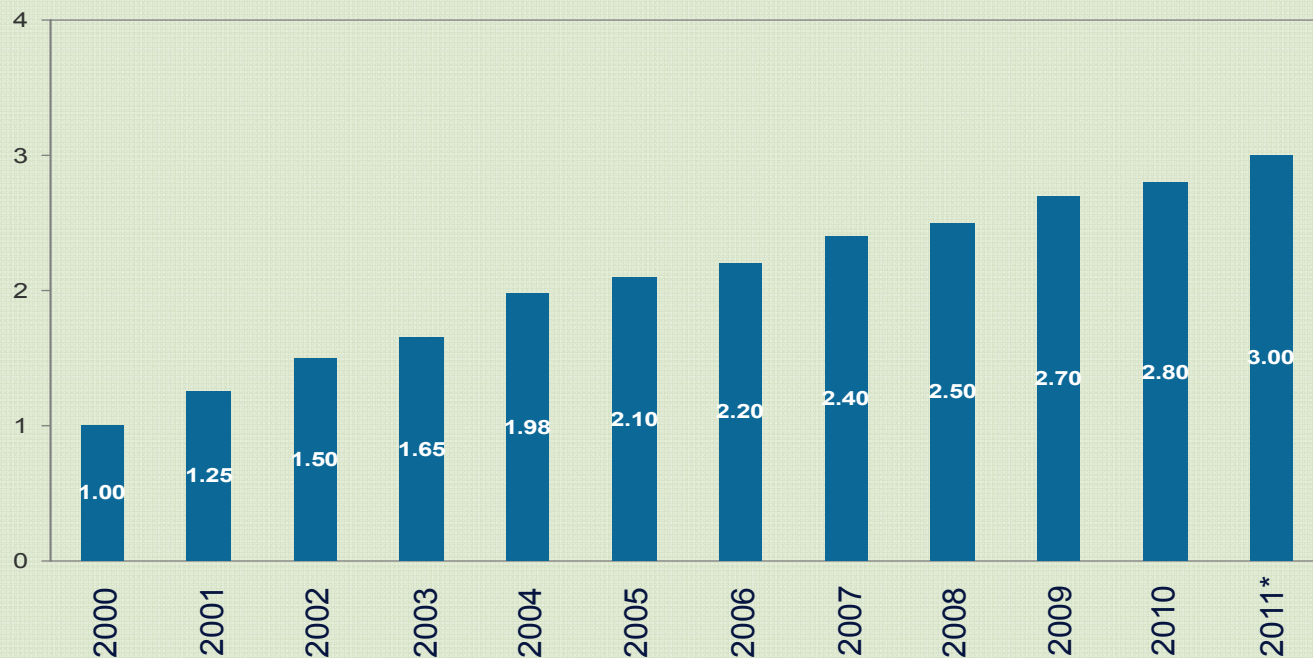
PER SHARE, in CHF	2009	2010	2011	H1 11	H1 12	Δ
EPS	5.53	6.62	9.40	4.64	4.05	- 12.8%
EPS excl. Δ-RE	3.26	3.30	3.47	1.81	1.95	7.7%
NAV	64.95	68.87	75.28	70.77	76.39	1.5% ¹
NAV before deferred taxes	75.79	80.86	89.02	83.66	90.19	1.3% ¹
Distribution	2.70	2.80	3.00 ²			



1 Compared to year-end 2011.

2 Paid on 12 April 2012 (cash payment from capital contribution reserves).

PER SHARE DISTRIBUTION (IN CHF)



For business year

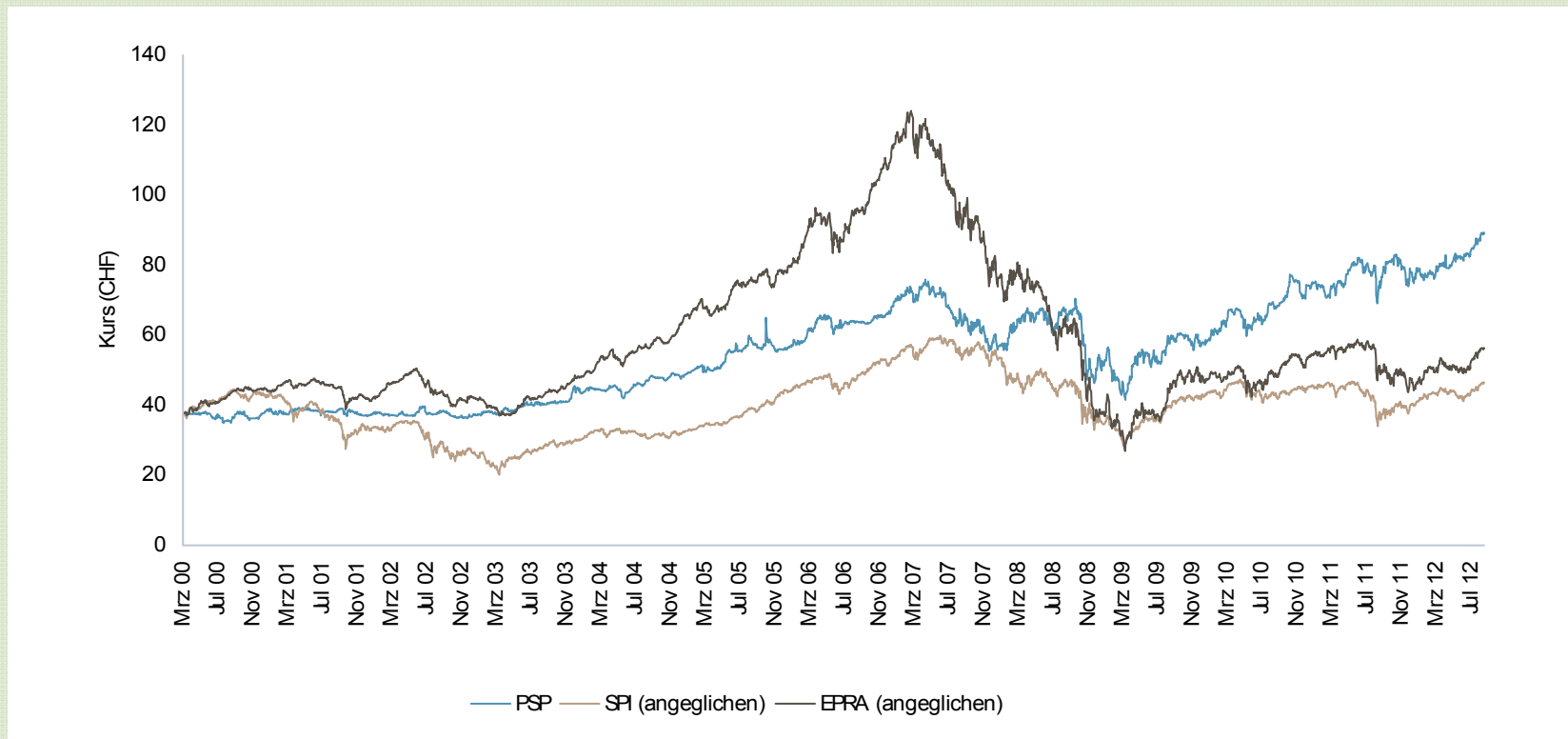
Y-t-y growth		25.0%	20.0%	10.0%	20.0%	6.1%	4.8%	9.1%	4.2%	8.0%	3.7%	7.1%
Payout ratio**	45.5%	52.1%	57.0%	53.6%	71.2%	76.9%	78.0%	86.3%	85.0%	82.7%	84.8%	86.5%
Payout yield***	2.6%	3.3%	4.0%	3.8%	4.0%	3.7%	3.1%	4.2%	4.7%	4.6%	3.7%	3.8%

* Paid on 12 April 2012.

** Payout / EPS excl. Δ -RE.

*** Payout / share-price year-end.

SHARE PRICE (7.3.2000 – 16.8.2012)



Performance since 7.3.2000

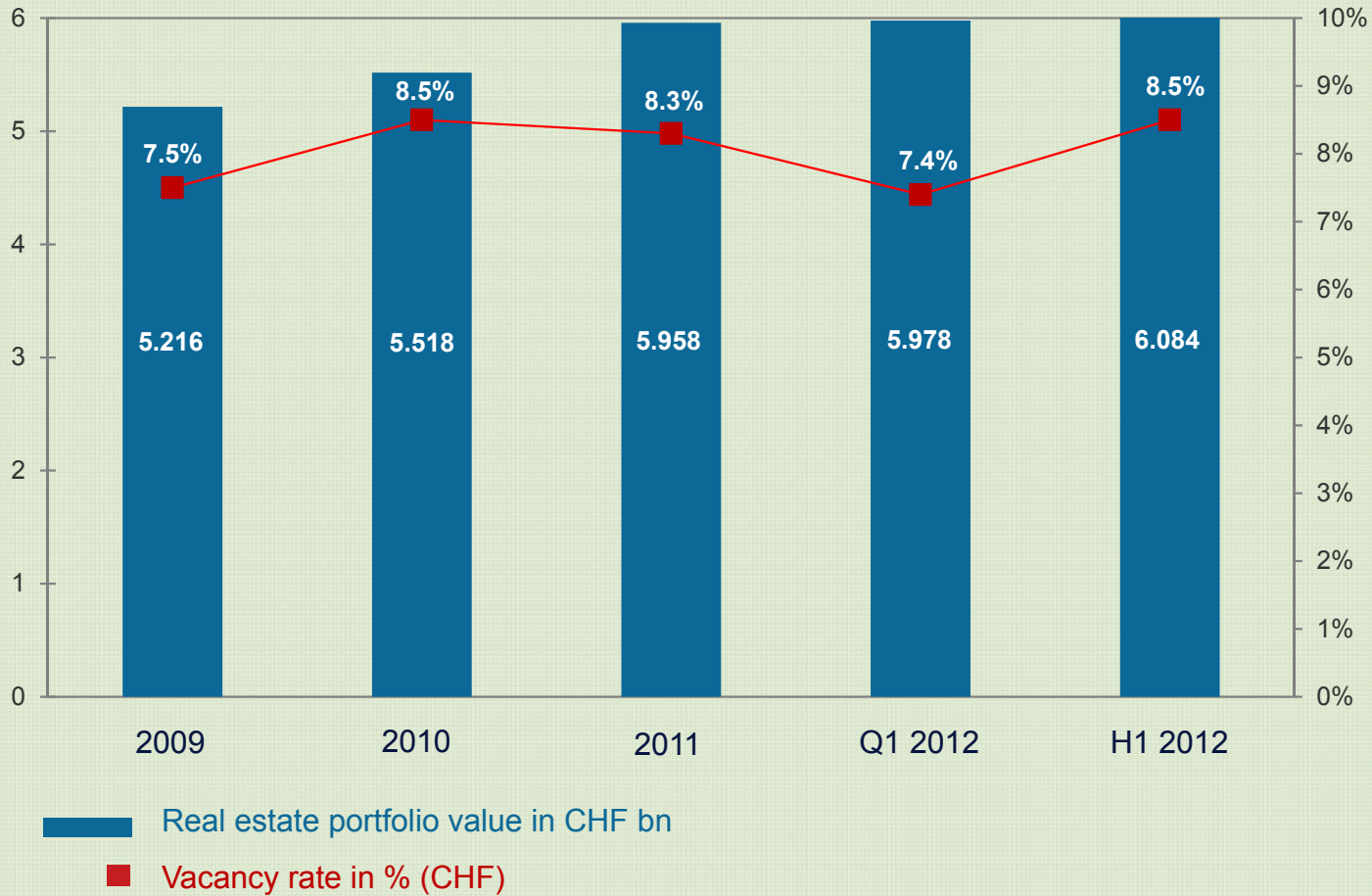
PSP	SPI	EPRA
135.8%	23.1%	49.2%

Source: Bloomberg, 16 August 2012.

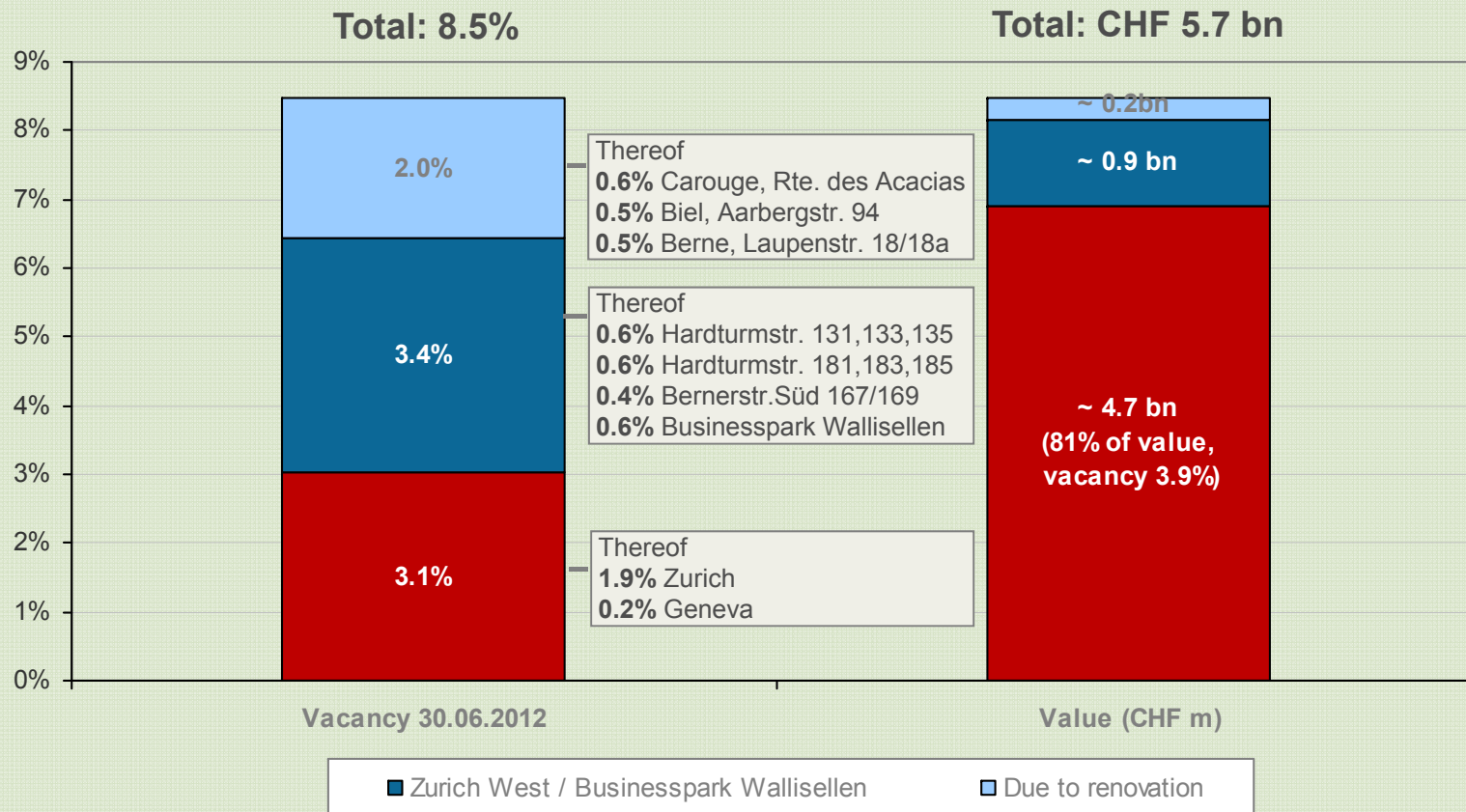
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PORTFOLIO AND VACANCY RATE



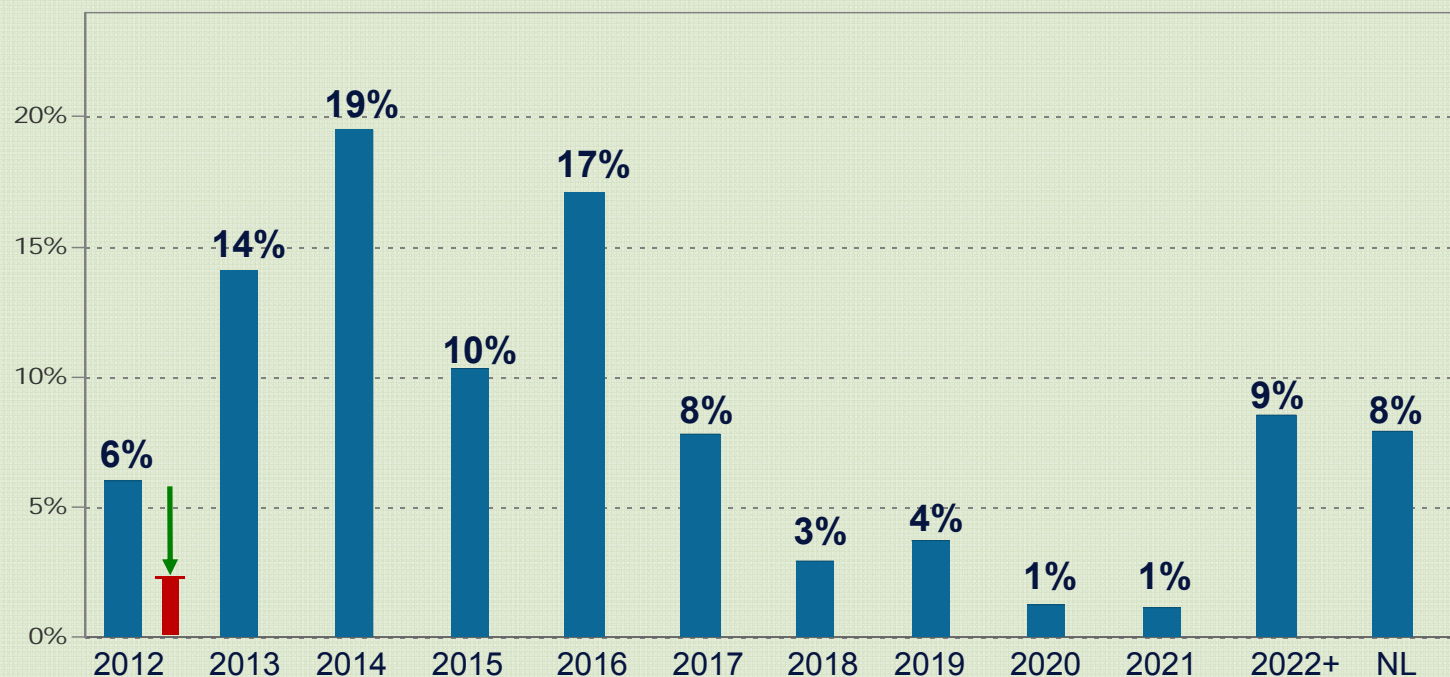
VACANCY RATE (JUNE 2012)



Renovation objects: of the 2.0% vacancy, 0.3%-points are already pre-let at completion date.

EXPIRY PROFILE OF LEASES (JUNE 2012)

(Legal termination option by tenants)



- ↓ 61% of the Q3-Q4 2012 maturities (CHF 16.6 m) are renewed;
- ↓ Of all 2012 maturities (CHF 36.3 m), 80% are renewed as per end of June 2012
- 39% open

NL: Contracts not limited in time, but subject to notice

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CONSOLIDATED INCOME

(CHF 1'000)	2009	2010	2011	H1 2011	H1 2012	Δ
Rental income	264'559	262'979	270'675	136'880	136'964	0.1% ¹
Valuation gains	112'370	180'588	325'068	152'816	119'309	
Property sales (inventories)	1'644	786	3'277	2'129	11'700	
Property sales (portfolio)	10'827	2'681	4'227	4'434	- 11²	
Income from ass. companies	- 13	- 37	68	- 10	72	
Capitalised own services	1'830	2'197	3'042	1'440	1'425	
Other income	4'711	5'203 ³	7'226 ⁴	4'315	3'154⁵	
Total operating income	395'927	454'396	613'584	302'004	272'613	- 9.7%

1 EPRA like-for-like rental growth was 2.1%.

2 Relates to single property sale in Wabern/Bern. Gain has been booked in FY11 as revaluation gain.

3 Of which CHF 4.9 m VAT-opting-in effect.

4 Of which CHF 6.3 m VAT-opting-in effect.

5 Of which CHF 3.1 m VAT-opting-in effect.

CONSOLIDATED EXPENSES

(CHF 1'000)	2009	2010	2011	H1 2011	H1 2012	Δ
Properties' opex	- 13'277	- 11'349	- 11'216	- 5'362	- 5'182	- 3.4%
Properties' maintenance/renov.	- 17'254	- 19'336	- 16'554	- 8'110	- 7'341	- 9.5%
Personnel expenses	- 17'552	- 17'360	- 18'203	- 8'887	- 8'903	0.2%
Fees to subcontractors	- 121	- 63	- 69	- 40	- 28	
General and admin. expenses	- 8'867	- 6'504	- 6'823	- 3'038	- 3'865	27.2%
Impairment properties	- 98	0	0	0	0	
Depreciation	- 914	- 696	- 666	- 327	- 286	
Total operating expenses	- 58'082	- 55'309	- 53'531	- 25'764	- 25'605	- 0.6%

CONSOLIDATED RESULTS

(CHF 1'000)	2009	2010	2011	H1 2011	H1 2012	Δ
Profit before fin. expenses	337'846	399'087	560'053	276'240	247'008	- 10.6%
Net financial expenses	- 49'231	- 46'297	- 44'267	- 23'123	- 20'167	- 12.8%
Profit before taxes	288'615	352'791	515'786	253'117	226'841	- 10.4%
Taxes	- 60'539	- 76'869	- 111'792	- 54'876	- 47'834	- 12.8%
Net income cont. operations	228'076	275'921	403'994	198'242	179'007	- 9.7%
Net income disc. operations	3'138	4'904	0	0	0	
Net income	231'214	280'825	403'994	198'242	179'007	- 9.7%
Net income excl. Δ-RE	136'495	139'780	149'021	77'259	86'115	11.5%

CHANGES IN FAIR VALUE (H1 2012)

(CHF m)	2007	2008	2009	2010	2011	H1 2012
Existing portfolio	206.6	117.5	112.4	176.0	325.1	115.9
Acquisitions / first-time valuation	11.9 ¹	4.0 ²	0.0	4.6 ³	0.0	3.4⁴
Total net changes in fair value	218.5	121.5	112.4	180.6	325.1	119.3

1 Of which CHF 10.6 m from the “DL 3” office building and CHF 1.3 m from the acquisition of a single property (Gwatt, Eisenbahnstrasse 95).

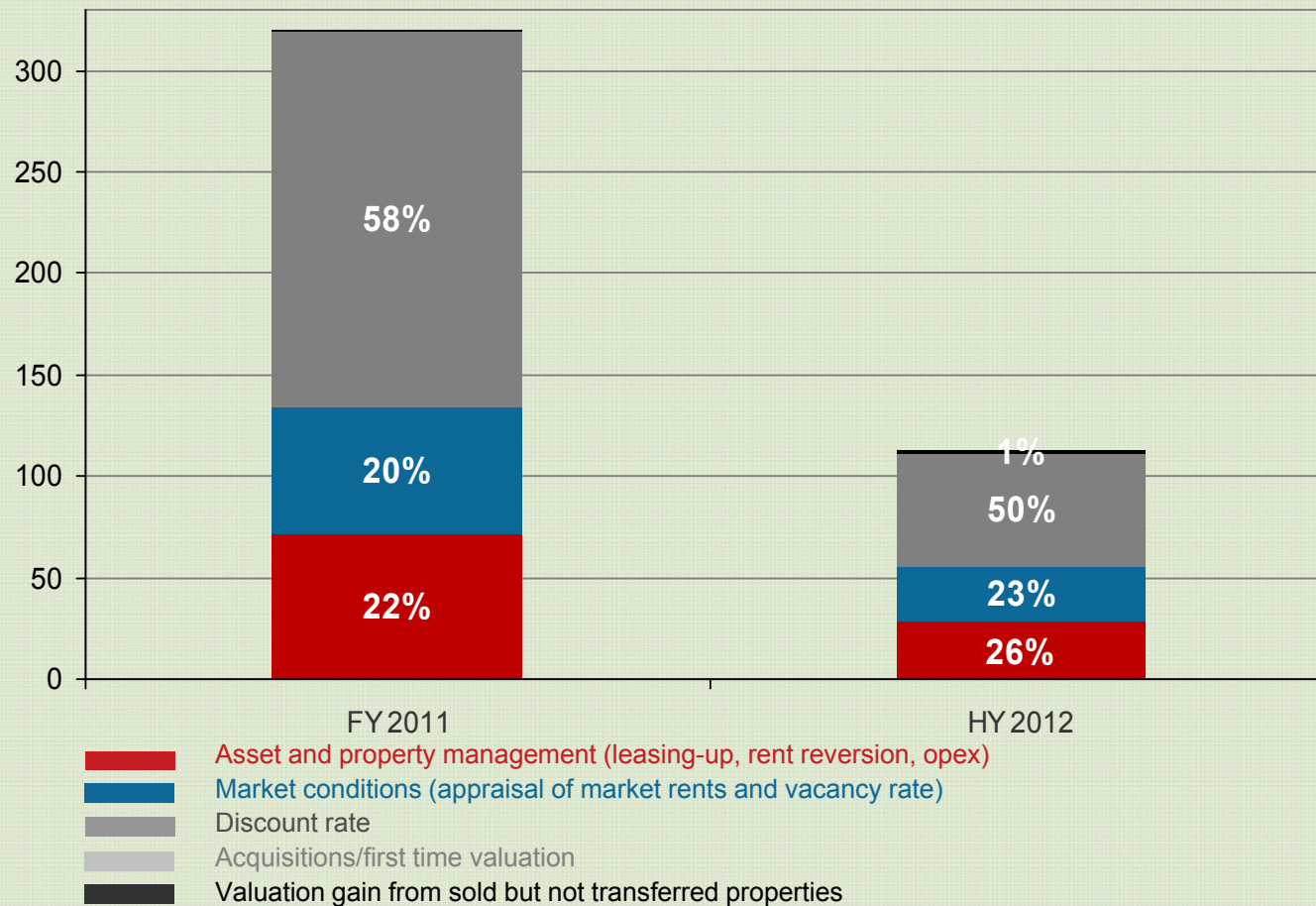
2 Of which CHF 0.5 m from the acquisition of a single property (Aarau, Bahnhofstrasse 29) and CHF 3.5 m from the transfer Zurich, Brandschenkestrasse 150 from own use to investment property.

3 From the acquisition of a single property (Zurich, Seestrasse 353).

4 From the acquisition of a single property (Locarno, Via Respini 7/9, spa development project).

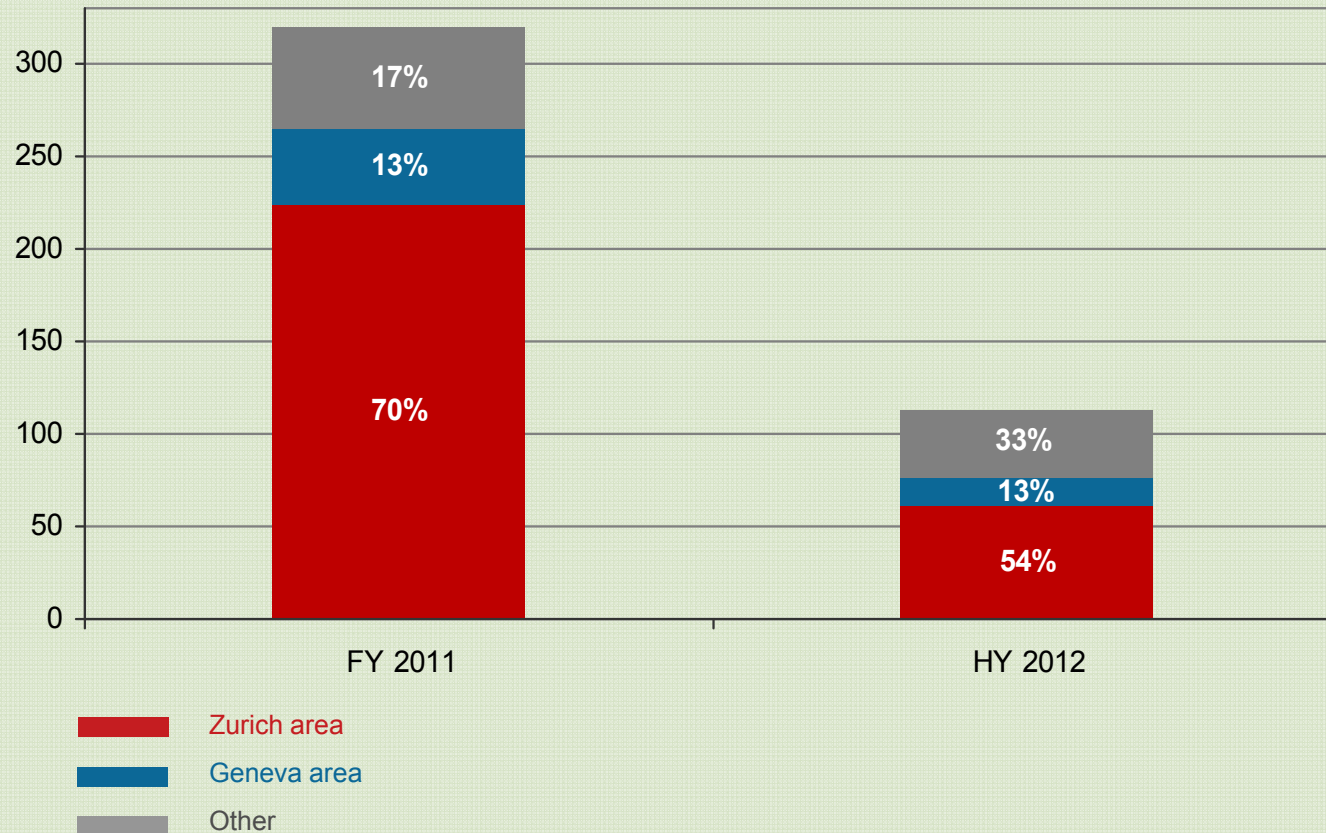
CHANGES IN FAIR VALUE (H1 2012)

(CHF m)



CHANGES IN FAIR VALUE (H1 2012)

(CHF m)



CHANGES IN FAIR VALUE: DISCOUNT RATES (H1 2012)

Nominal Discount Rate

Area	Minimum	Maximum	Weighted Ø
Zurich	4.3%	6.3%	5.2%
Geneva	4.6%	5.6%	5.1%
Basel, Bern	4.6%	5.6%	5.3%
Lausanne	4.8%	6.7%	5.4%
Other locations	5.0%	6.1%	5.6%
All areas	4.3%	6.7%	5.2%*

	2005	2006	2007	2008	2009	2010	2011	H1 2012
Weighted Ø discount rate	5.86%*	5.66%*	5.54%*	5.74%**	5.72%**	5.44%*	5.25%*	5.19%*

* Nominal discount rate includes 1.0% annual inflation.

** Nominal discount rate includes 1.2% annual inflation.

Valuation done by Wüest & Partner

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DEBT & TREASURY SHARES

Very diversified and stable lender portfolio

- 8 domestic banks
- 1 syndicated loan with 16 Swiss Cantonal banks

High visibility on debt maturity profile

- No bank lines maturing until 2015

CHF 590 m unused credit lines, of which CHF 560 m committed

Ownership of treasury shares reduced to 0.85% as per 30 June 2012

Rating: “A-”, Stable outlook

- Fitch Ratings affirmed (March 2012) PSP’s Senior Unsecured Rating at “A-” with stable outlook

CAPITAL STRUCTURE

Money values in CHF m	2008	2009	2010	2011	H1 2012	Δ
Shareholders' equity	2'587.7	2'741.4	2'942.9	3'268.9	3'473.9	6.3%
- % of total assets	49.1%	51.7%	52.7%	54.0%	56.3%	
Deferred tax liabilities (net)	425.7	457.7	512.3	596.3	627.8	
- % of total assets	8.1%	8.6%	9.2%	9.9%	10.2%	
Interest-bearing debt	2'134.0	1'975.2	1'995.2	1'946.9	1'897.8	- 2.5%
- % of total assets	40.5%	37.2%	35.7%	32.2%	30.7%	
- Loans, unsecured	1'450.0	1'290.0	1'060.0	1'010.0	1'000.0	
- Bonds	684.0	685.2	935.2	936.9	897.8	
- % long-term	87.3%	96.2%	97.5%	83.8%	78.9%	
Net financial expenses	54.0	49.2	46.3	44.3	20.2	
- Ø interest rate	2.75%	2.54%	2.58%	2.56%	2.52%¹	
Interest coverage ratio	3.9 x	4.5 x	4.8 x	5.3 x	6.4 x	
Fixed interest rate > 1 year	74.2%	77.7%	92.0%	82.0%	78.9%	
Ø fixed-interest period in years	3.1	3.0	3.2	2.9	3.9	

¹ Reflects average interest rate for the period; as per 30 June 2012, the rate was 2.46%.

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HÜRLIMANN SITE, ZÜRICH

Overview

- Project with mixed use (office, retail, seniors' residence, residential, restaurant, thermal bath, boutique hotel)
- Overall area surface approx. 64'000 m²

In construction since October 2011

- Conversion of "Kesselhaus"
- Approx. 700 m² office space
- Investment sum approx. CHF 5 m (excl. land and infrastructure)
- Completion end of 2012



LÖWENBRAU SITE, ZURICH

In construction since autumn 2010

- Conversion of existing site and new buildings, stepwise completion by 2013
- Floor space approx. 31'200 m² (11'600 m² for 58 free-hold apartments, 10'200 m² for office, 9'400 m² for art dealer space/galleries)
- Investment sum approx. CHF 133 m (excl. land and infrastructure)
- As per 30 June 2012: 45 free-hold apartments sold (78% of total units)
- Arts space (galleries and museums): sold and transfer of ownership on 1 June 2012



GURTEN SITE, WABERN NEAR BERN

In construction since July 2011

- Conversion of existing site and new buildings; mixed use: approx. 31'000 m² (residential 50% resp. 99 free-hold apartments/2 studios; office and services 50%)
- Investment sum approx. CHF 93 m (excl. land and infrastructure)
- As per 30 June 2012: 61 freehold apartments sold and 5 reserved
- Stepwise completion until beginning of 2014



“SALMEN-PARK” SITE, RHEINFELDEN

In planning

- Mixed use (59'000 m² for residential, office, commerce, seniors' residence and hotel)
- Investment sum approx. CHF 214 m (excl. land and infrastructure)
- Legal acceptance of design plan given; building application for “stage 1” submitted in autumn 2011
- Construction start: n.a.
- Stepwise completion: 8 years after start



“PARADISO” SITE, LUGANO

In planning

- Project with 65 free-hold apartments, office and retail space
- Floor space: 11'200 m² for free-hold apartments, 1'400 m² for office and 770 m² for retail
- Investment sum approx. CHF 65 m (excl. land and infrastructure)
- Construction start: n.a. (completion: 2 years after start)



“HEALTH SPA LIDO LOCARNO”, LOCARNO

In construction since January 2012

- Conversion of existing site and new buildings (building lease)
- Planned investment sum approx. CHF 26 m (excl. infrastructure)
- 100% pre-let
- Completion by mid-2013



“GROSSPETER TOWER”, BASEL

In planning

- Mixed use (18'000 m² office and business-hotel)
- Investment sum approx. CHF 100 m (excl. land and infrastructure)
- Building application submitted in December 2011
- Construction start subject to building permission and pre-letting
- Stepwise completion: 2 years after start



CAPEX OVERVIEW

(CHF m)	Expected 2012-2018	2012	2013	2014	2015-18
Hürlimann site - Kesselhaus, Zurich ¹	3.6	1.3	2.3	0	0
Löwenbräu site, Zurich ¹	45.6	28.8	16.8	0	0
Paradiso site, Lugano ²	62.0	0.7	18.4	30.7	12.3
Locarno, Lido ¹	19.2	7.3	12.0	0	0
Gurten site, Wabern/Bern ¹	66.9	16.4	36.1	14.4	0
Salmen-Park, Rheinfelden ²	221.1	7.1	69.2	51.0	93.8
Grosspeter Tower, Basel ¹	98.1	2.0	32.3	34.3	29.4
Total development sites	516.5	63.6	187.0	130.4	135.5
thereof committed		52.5	64.8	14.4	0
Total investment portfolio		39.8	51.0	n.a.	n.a.

1 In construction.

2 In planning.

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SUBSEQUENT EVENTS

Treasury shares

- Since 1 July 2012, a total of 339'591 own shares were sold at an average price of CHF 85.20
- Current number of treasury shares: 50'000

Disposal of investment properties

- Since 1 July 2012, a total of 3 investment properties and several parking lots were sold for CHF 13.1 m, 22% above last valuation

Bond repayment

- The maturing bond of CHF 250 m, due on 27 July 2012, was repaid with proceeds of treasury shares sales and draw-downs from committed credit lines

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OUTLOOK 2012

Consolidated EBITDA excl. Δ-RE	\approx CHF 235 m
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Vacancy rate portfolio (year-end)	\approx 9%
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BOARD OF DIRECTORS AND EXEC. BOARD



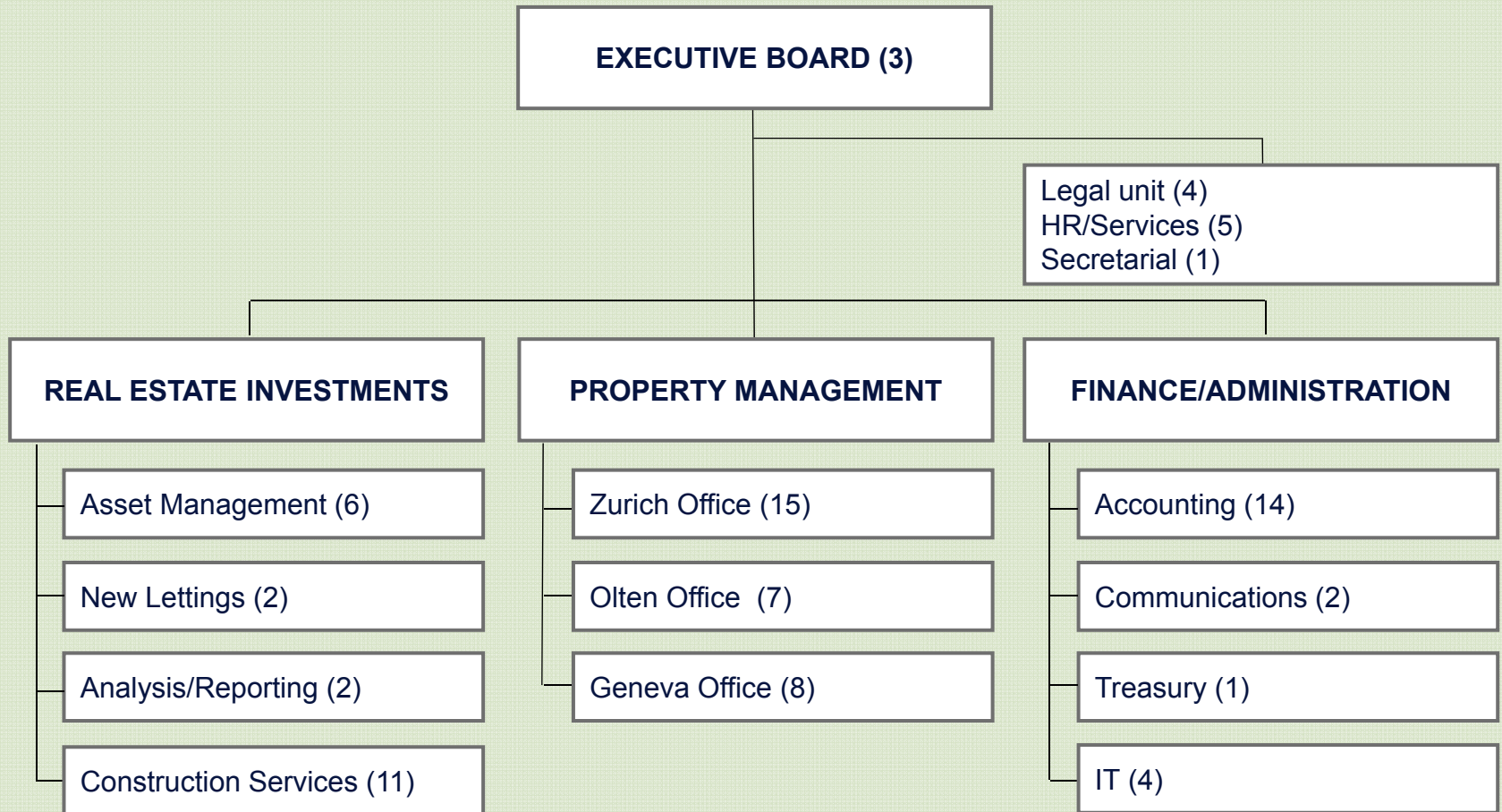
Board of Directors

- Günther Gose, 1944, Chairman
- Luciano Gabriel, 1953, Delegate and CEO
- Peter Forstmoser, 1943, Member
- Nathan Hetz, 1952, Member
- Gino Pfister, 1942, Member
- Josef Stadler, 1963, Member
- Aviram Wertheim, 1958, Member

Executive Board

- Luciano Gabriel, 1953, CEO
- Giacomo Balzarini, 1968, CFO
- Ludwig Reinsperger, 1961, CIO

GROUP OVERVIEW (JUNE 2012)



Total number of employees: 85 (FTE: 78)

Strategy

- Switzerland only
- Acquisitions to be justified by price and operational logic
- Risk-conscious financing policy

Priority

- Stabilisation of vacancies; long-term: further reduction
- Value enhancing investments / corporate deals
- Screening of acquisitions opportunities

WHY INVESTING IN PSP?



Company

- Premium portfolio with limited downside risk
- Transparent business model
- Pure Swiss play
- Properties with further optimisation potential
- Financial flexibility to take advantage of market opportunities
- Acquisition/integration experience
- Sustainability oriented (ecological, economic, social)

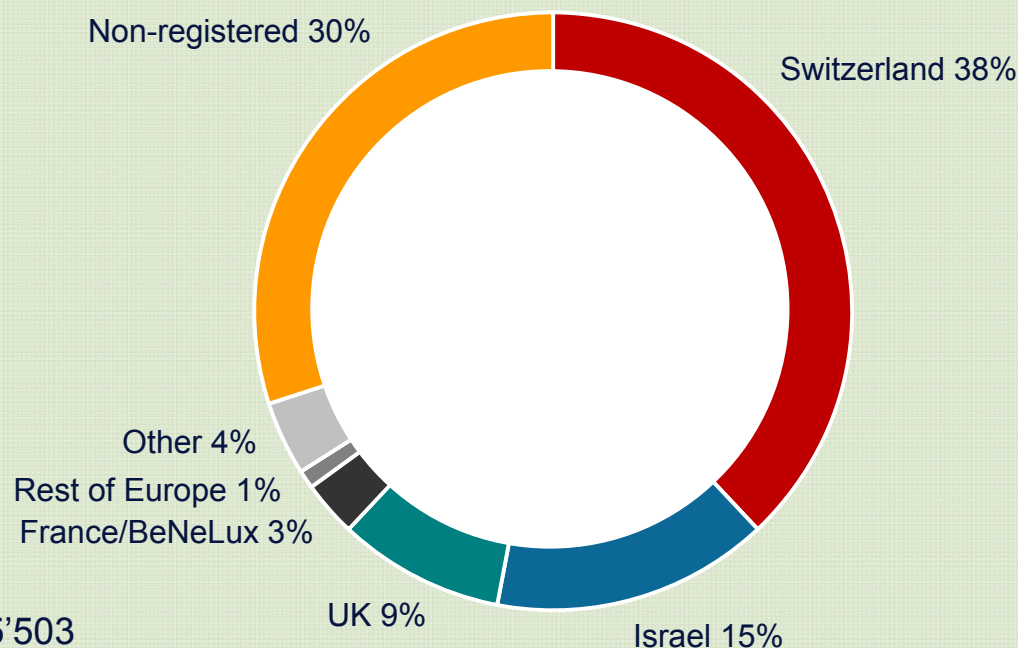
Share

- Liquid stock
- Attractive payout yield
- Broadly diversified shareholder structure

SHAREHOLDER BASE

Largest shareholders (30 June 2012)

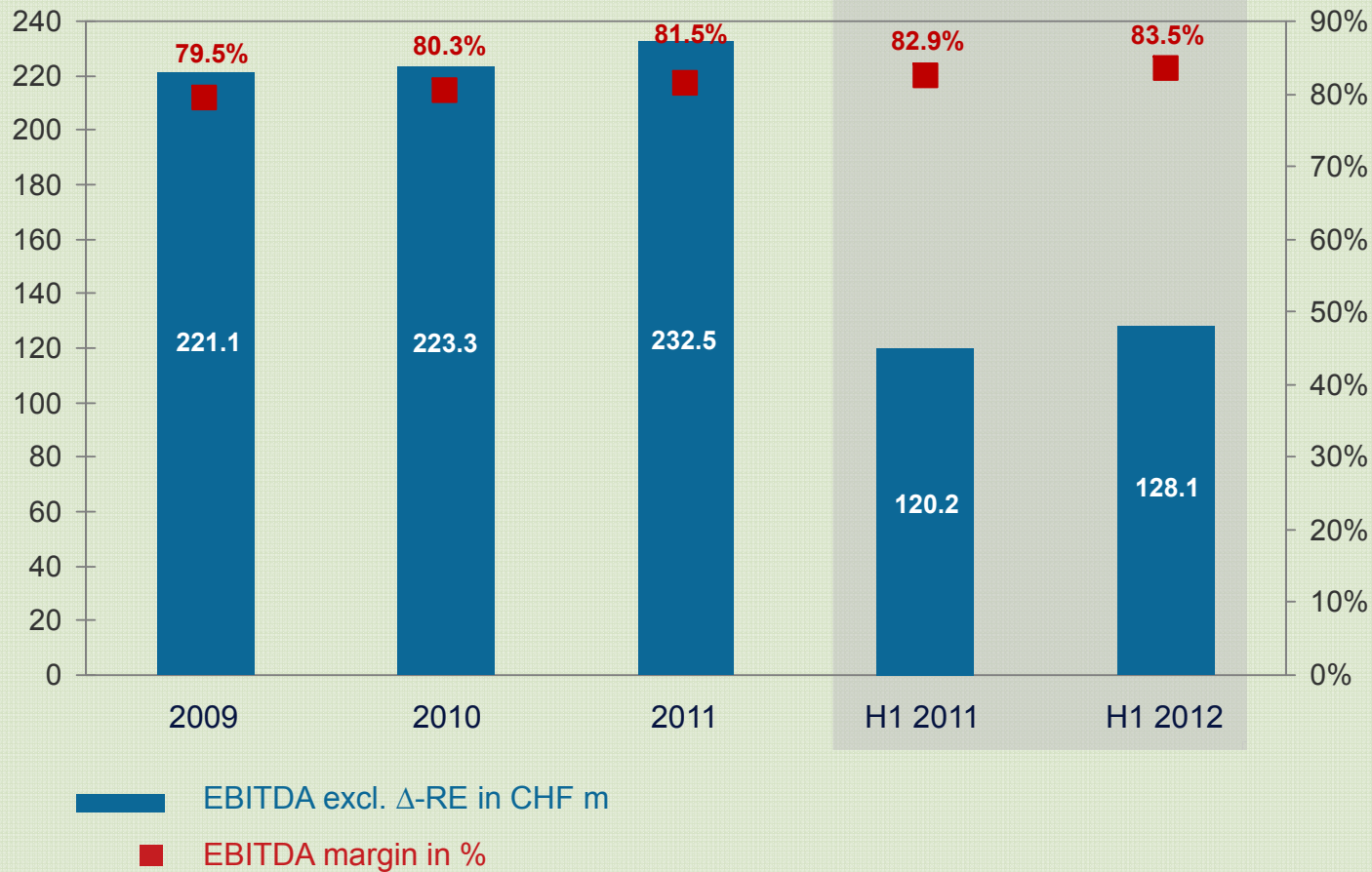
- Alony Hetz: 15.26%
- Two Nominees: 6.04% resp. 3.15%
- BlackRock, Inc.: 3.15%
[1'378'327 shares and 67'783 CFD]¹



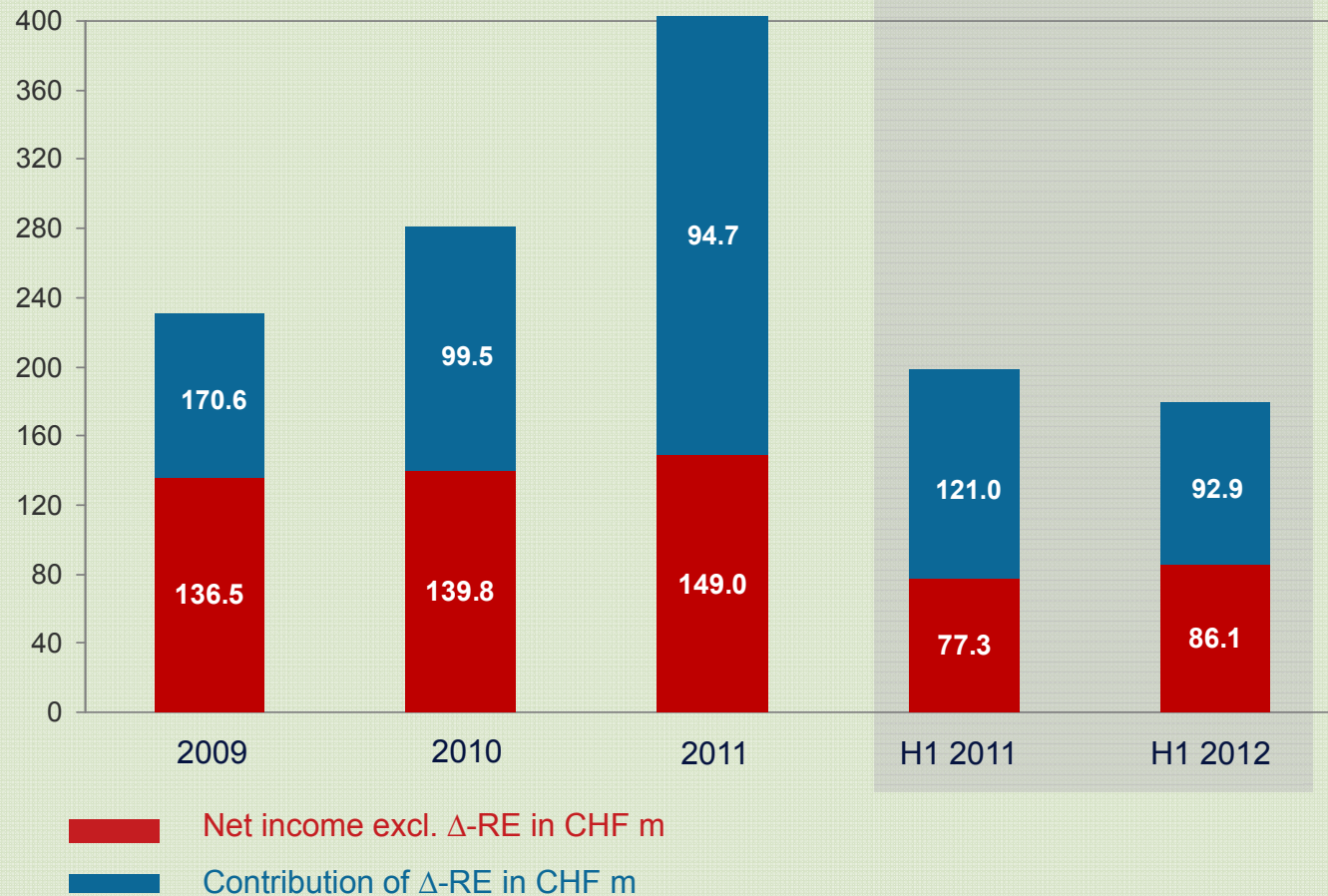
- Number of registered shareholders: 5'503
 - Individuals: 4'826 (11.1% of registered shares)
 - Legal entities: 677 (88.9% of registered shares)

¹ As per notification 10 July 2012.

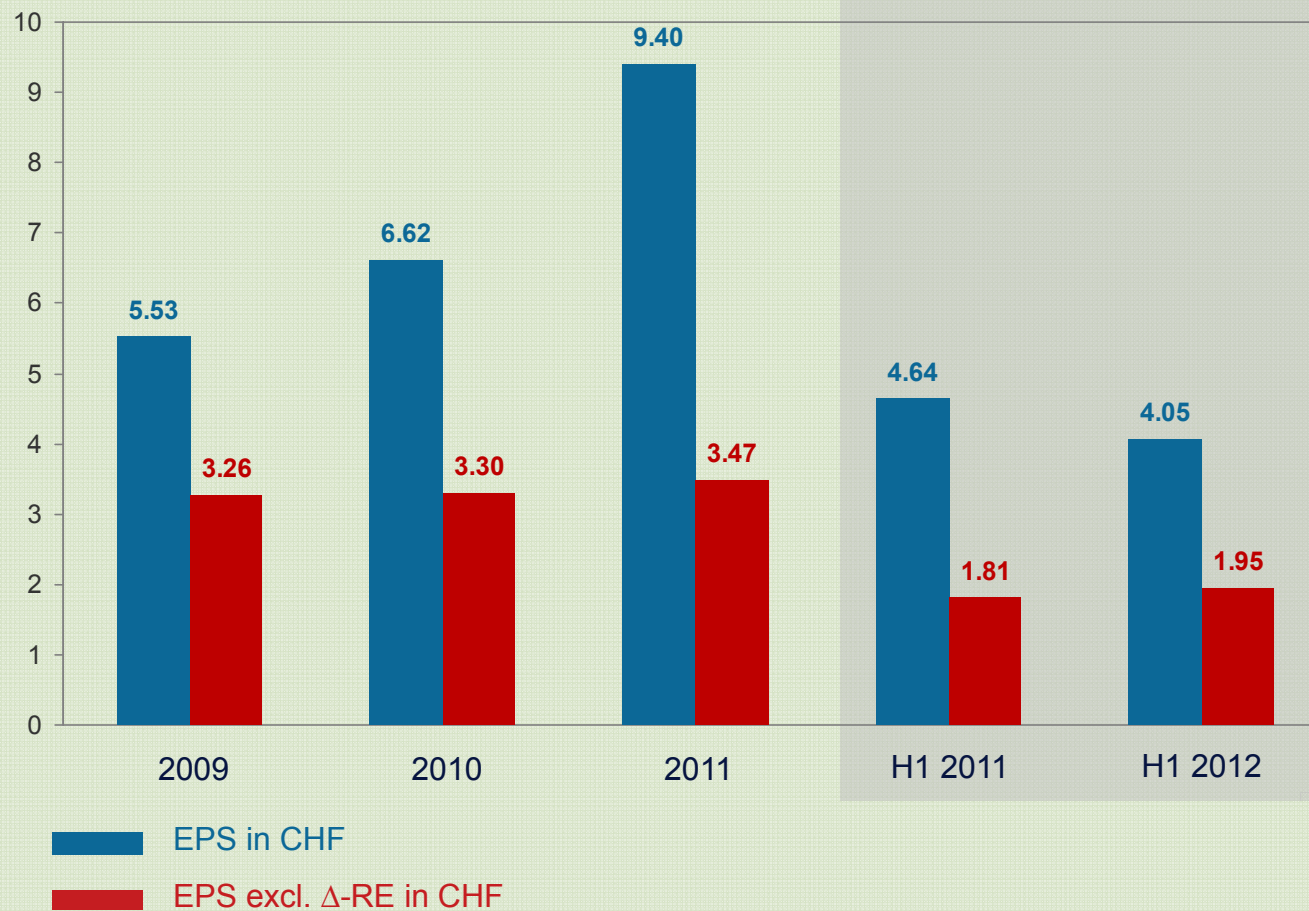
EBITDA



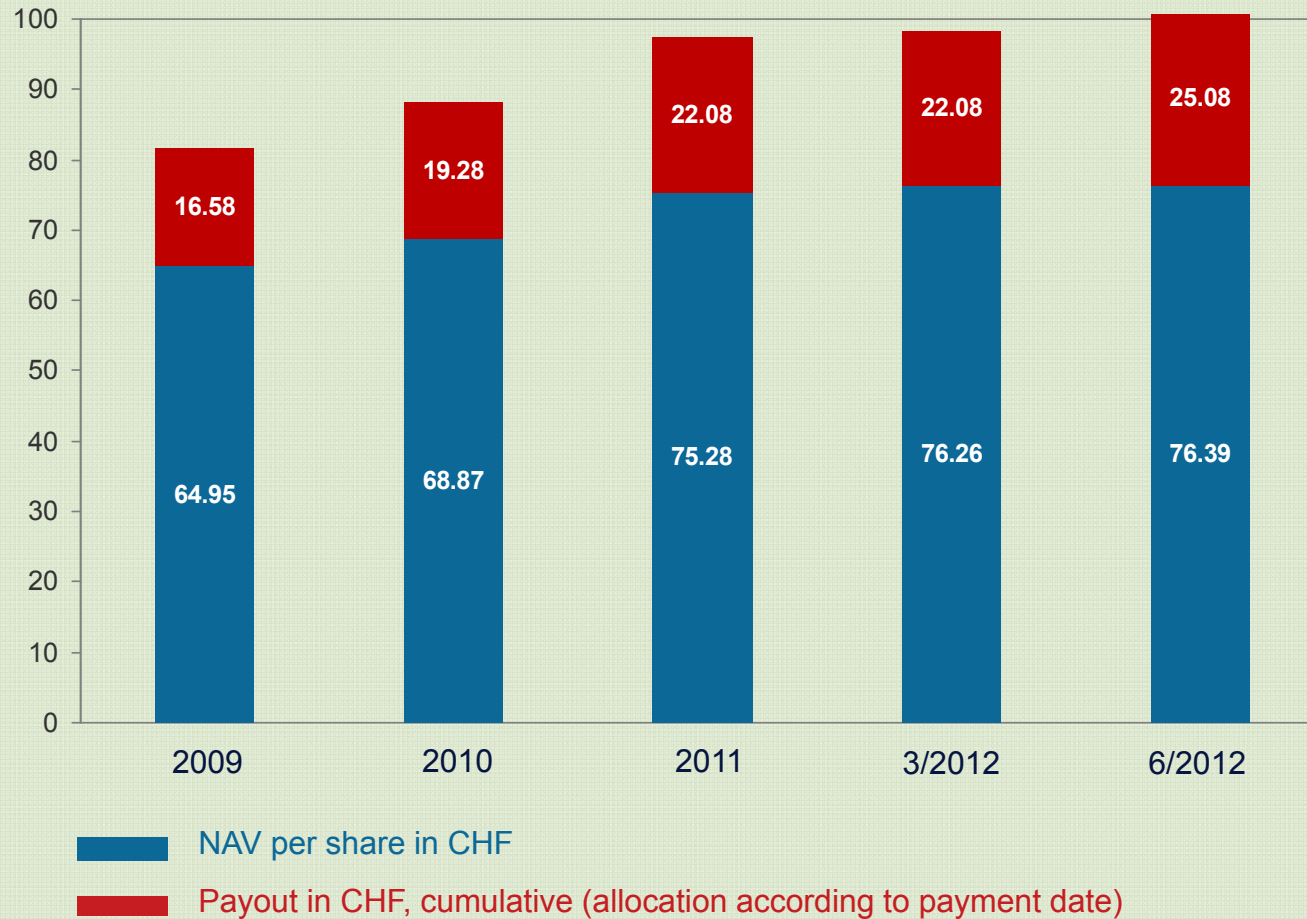
NET INCOME COMPONENTS



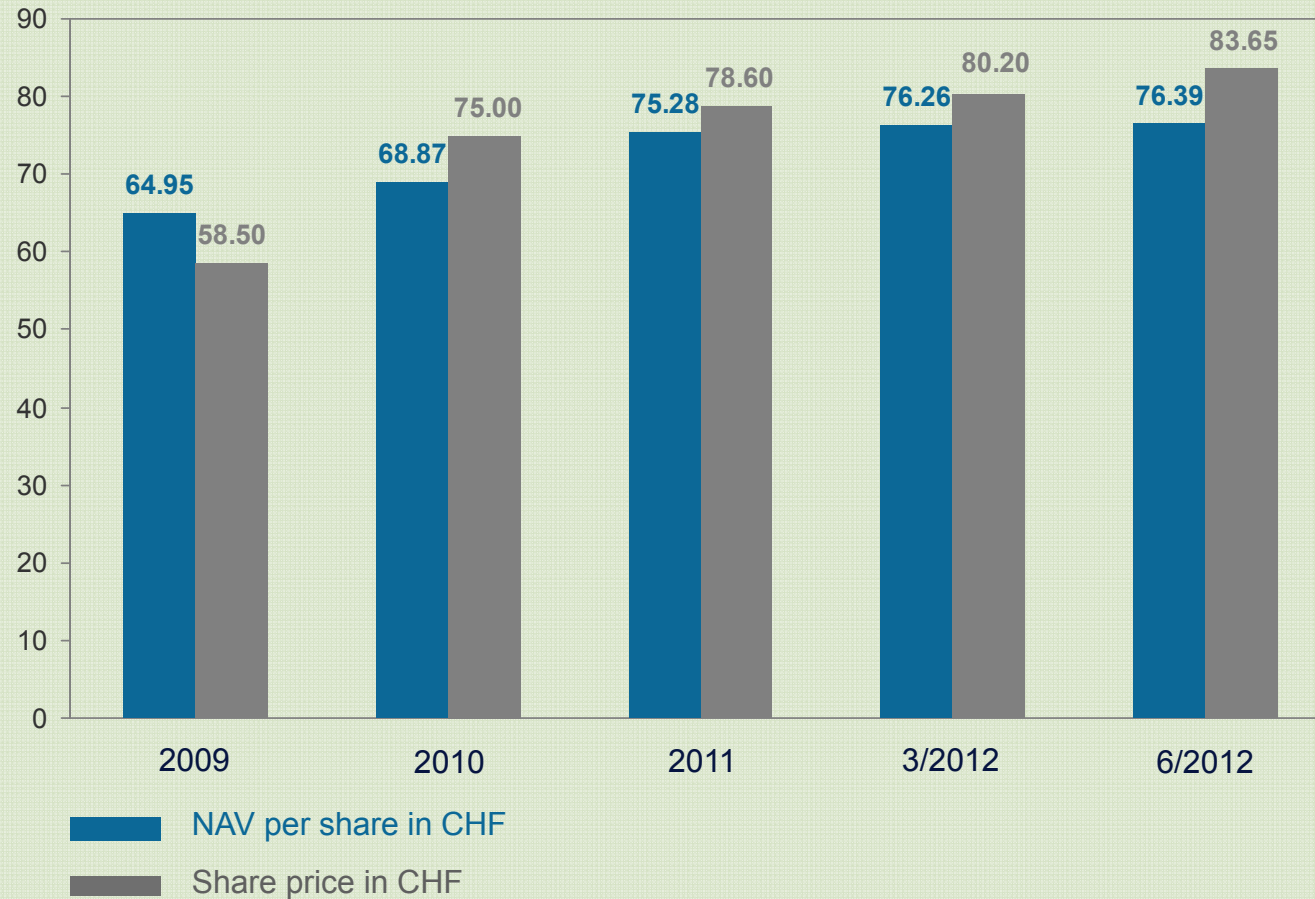
EPS



NAV + CUMULATIVE DIVIDEND PER SHARE



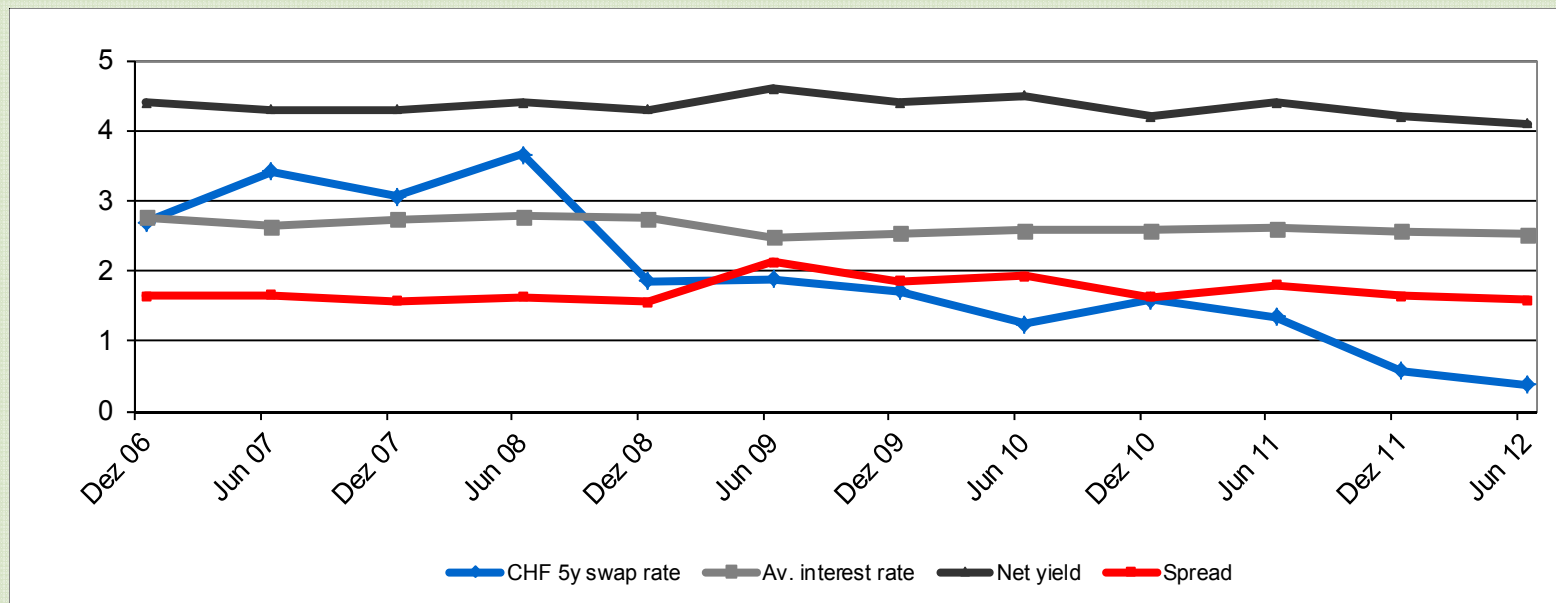
NAV VS. SHARE PRICE



EPRA PERFORMANCE MEASURES

In CHF or %	2011		H1 2011		H1 2012	
	EPRA	PSP	EPRA	PSP	EPRA	PSP
A. EPS	3.39	3.47	1.75	1.81	1.74	1.95
B. NAV	91.49	89.02	85.90	83.66	92.26	90.19
C. NNAV	75.87	75.28	71.35	70.77	76.53	76.39
D. Net yield	4.3%	4.2%	4.5%	4.4%	4.4%	4.1%
E. Vacancy rate	7.6%	8.3%	8.4%	8.9%	8.0%	8.5%
F. Like-for-like rental growth	2.0%	n.a.	2.8%	n.a.	2.1%	n.a.

POSITIVE SPREAD (IN %)



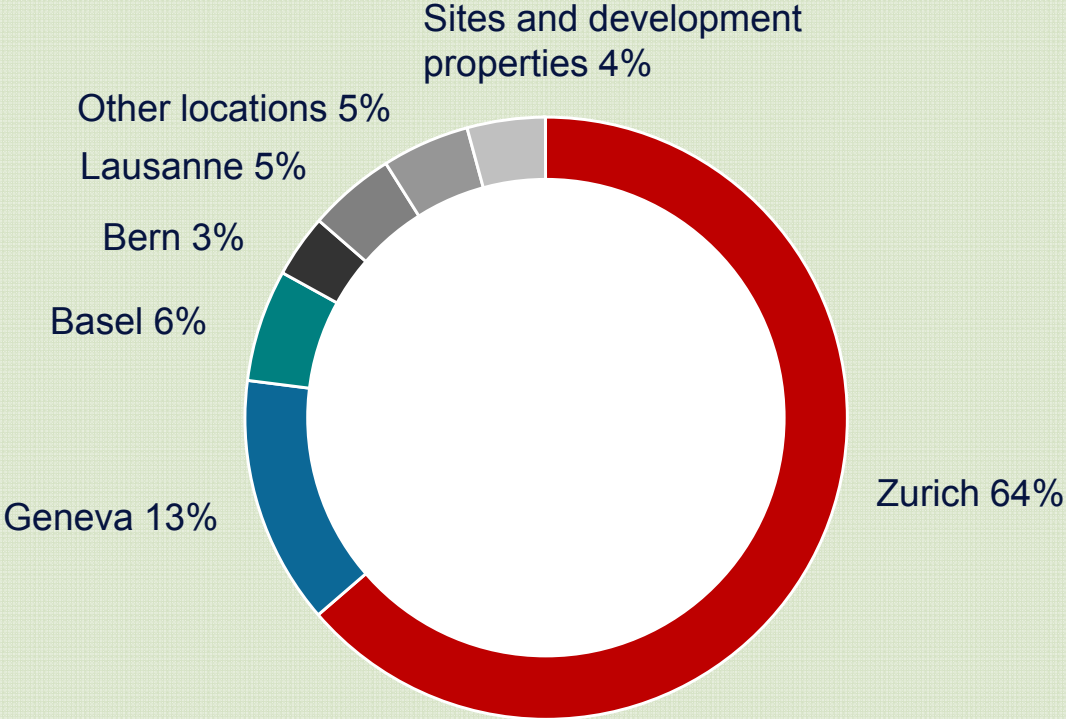
PSP – portfolio net yield vs. debt financing costs (all figures in %)

Net yield	4.4	4.3	4.3	4.4	4.2	4.2	4.1
Av. int. rate	2.76	2.73	2.75	2.54	2.58	2.56	2.52
Spread	1.64	1.57	1.55	1.86	1.62	1.64	1.58

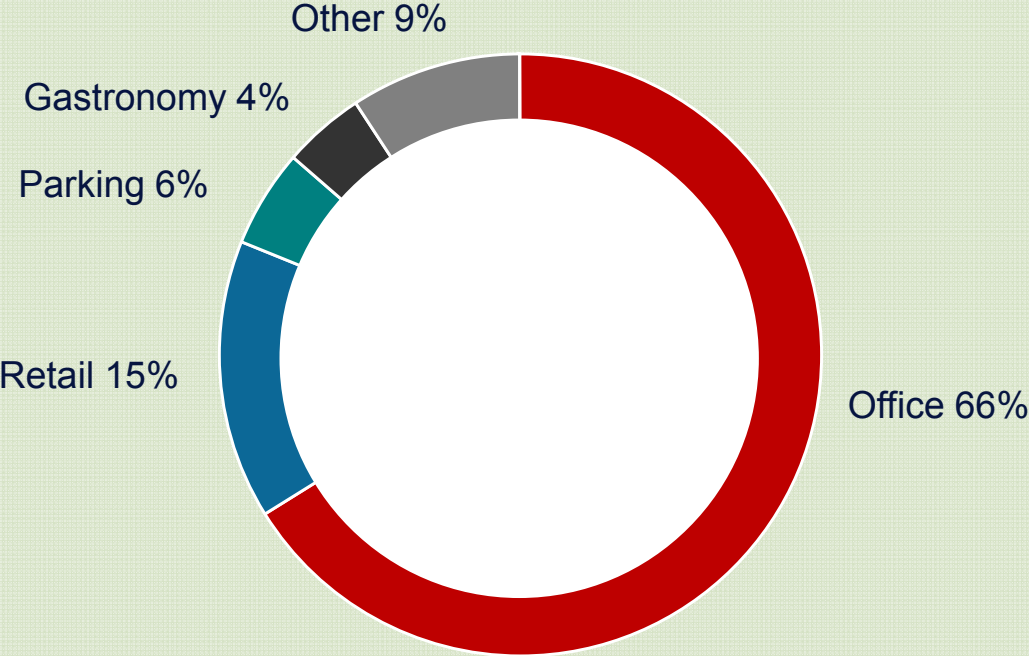
PORTFOLIO KEY FIGURES

		Number of properties	Rental income in CHF m	Revaluation in CHF m	Value in CHF m	Net yield in %	Vacancy in %
Zurich	H1 12	86	86.8	61.5	3'863.1	4.1	8.3
	FY 11	86	170.4	224.0	3'708.3	4.1	8.6
Geneva	H1 12	16	18.7	14.5	813.7	3.7	7.3
	FY 11	16	38.1	41.6	795.7	3.9	3.0
Basel	H1 12	13	10.6	12.1	362.8	5.1	1.5
	FY 11	13	19.9	13.3	349.4	4.9	2.4
Bern	H1 12	12	5.0	3.3	208.9	4.2	13.8
	FY 11	12	10.3	9.1	202.8	4.2	13.9
Lausanne	H1 12	15	7.7	16.7	280.9	4.0	10.8
	FY 11	15	14.7	23.6	262.2	4.6	10.2
Other	H1 12	25	8.6	4.7	294.8	4.9	14.3
	FY 11	26	15.8	8.8	293.2	4.3	16.1
Sites	H1 12	10	0.3	6.5	259.6	n.a.	n.a.
	FY 11	9	3.0	4.8	346.9	n.a.	n.a.
Total	H1 12	177	137.8	119.3	6'083.8	4.1	8.5
	FY 11	176	272.3	325.1	5'958.5	4.2	8.3

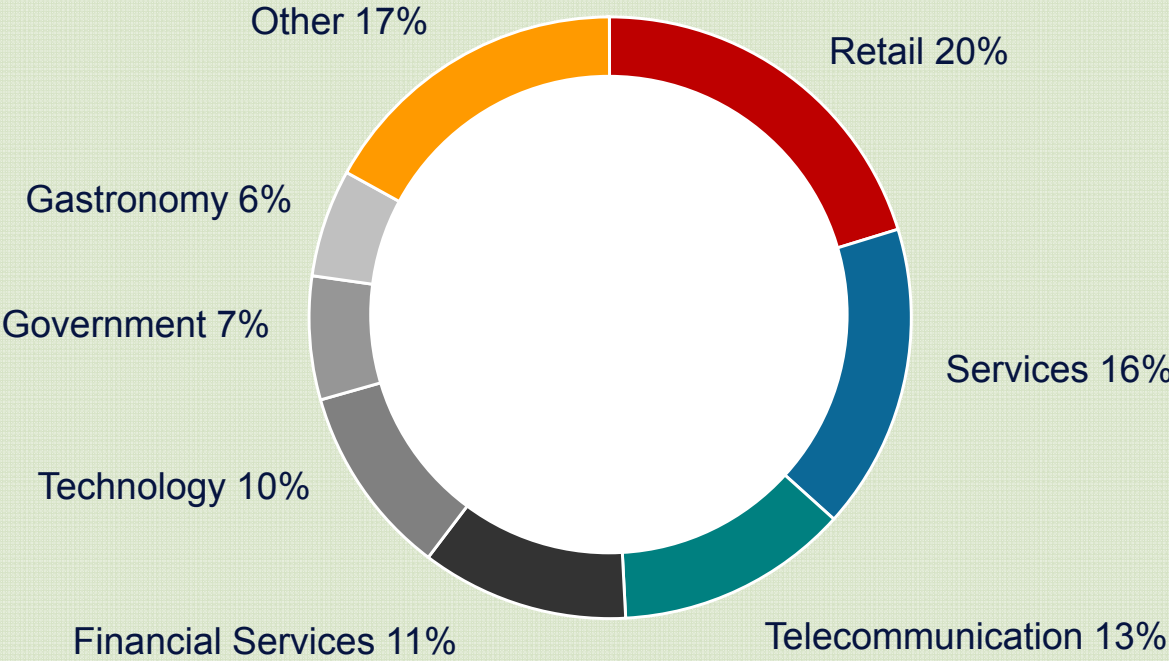
PORTFOLIO VALUE BY AREA



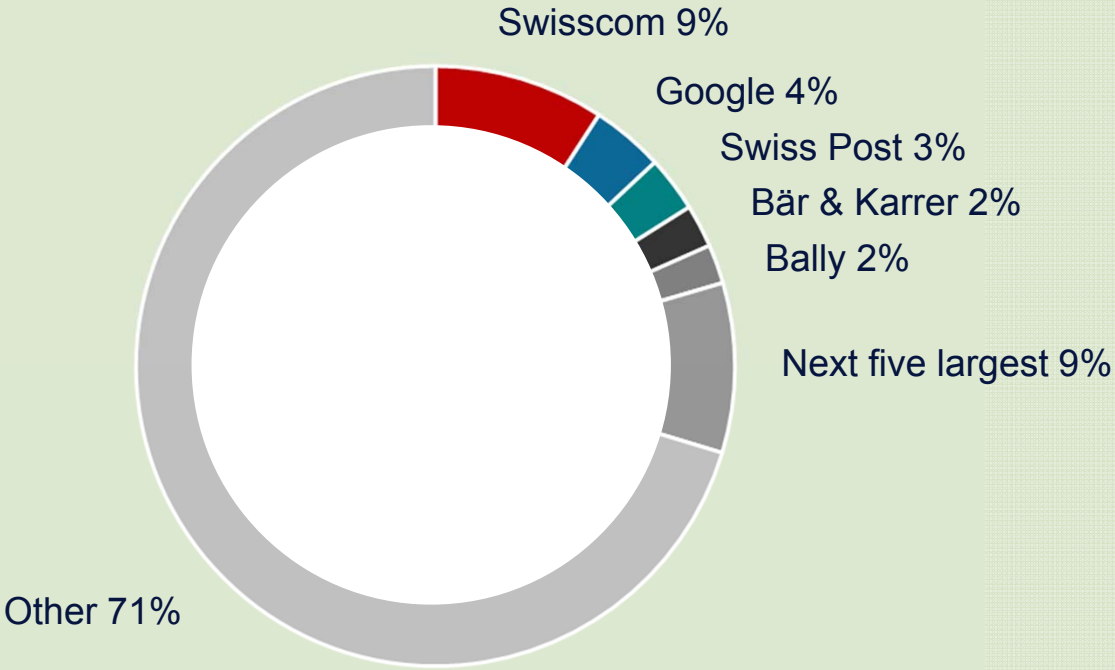
RENT BY USE



RENT BY TYPE OF TENANTS



LARGEST TENANTS



Ecological sustainability

- Energy consumption (kWh)
- Water consumption (m³)
- CO₂ (heating and electricity) output (t resp. kg)

Economic sustainability

- Long-term oriented business and investment policy
- Quality- and value-oriented portfolio management
- Long-term oriented and balanced financing policy

Social sustainability (main stakeholders)

- Employees
- Clients and suppliers
- Public

Organisation

- Operational responsibility: 2 employees (asset management and construction services)
- Implementation: construction services, property management, facility management

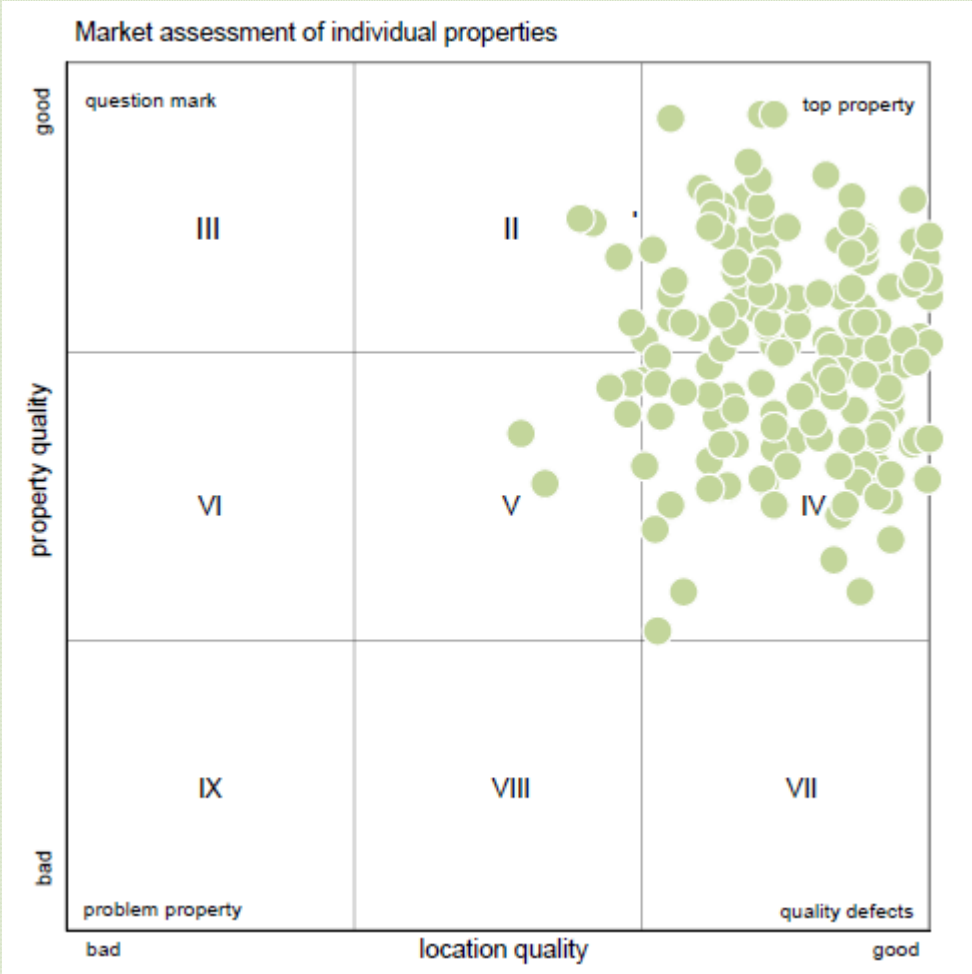
Environmental key figures (specific figure/m²) in 2011 (2010)

- Heating in kWh: 80.3 (90.0)
- Electricity in kWh: 27.8 (29.2)
- Water consumption in m³: 0.6 (0.5)
- CO₂ output (heating and electricity) kg: 17.4 (19.3)

Recent examples of CO₂ output reduction

- Wallisellen, Richtstrasse 5 and 7: approx. 20% (160 tons)
- Zürich, Altstetterstrasse 124/Herligstrasse 21: approx. 17% (65 tons)
- Zürich, Brandschenkestrasse 152a: approx. 30% (10 tons)
- Zürich, Gartenstrasse 32: approx. 20% (11 tons)

PORTFOLIO GRID



Source: Wüest & Partner, June 2012.

SELECTED PROPERTIES – ZURICH



Zurich, Bahnhofplatz 1
rentable area: 2'077 m²



Zurich, Bahnhofquai 9, 11, 15
rentable area: 4'303 m²



Zurich, B'hofstr. 28a/Waagg. 6
rentable area: 3'231 m²



Zurich, Bahnhofstr. 66
rentable area: 4'516 m²



Zurich, B'hofstr. 81/Schw.g. 2/4
rentable area: 2'352 m²



Zurich, Binzring 15/17
rentable area: 41'073 m²



Zurich, Brandschenkestr. 110
rentable area: 15'979 m²



Zurich, Förrlibuckstr. 181
rentable area: 5'058 m²



Zurich, Schaffhauserstr. 611
rentable area: 3'588 m²



Zurich, Uraniastr. 9
rentable area: 5'169 m²



Zurich, Waisenhausstr. 2/4
rentable area: 7'038 m²



Wallisellen, Richtistr. 3
rentable area: 7'357 m²

SELECTED PROPERTIES – GENEVA



Carouge-GE, Rte d. Acacias 50-52
rentable area: 9'489 m²



Carouge-GE, Rue de la Gabelle 6
rentable area: 1'017 m²



Geneva, Cours de Rive 13, 15
rentable area: 5'650 m²



Geneva, Place du Molard 7
rentable area: 3'383 m²



Geneva, Rue d. Bains 31bis,33,35
rentable area: 12'032 m²



Geneva, Rue de Berne 6
rentable area: 3'856 m²



Geneva, Rue de la Corratierie 24-26
rentable area: 2'415 m²



Geneva, Rue de la Fontaine 5
rentable area: 1'309 m²



Geneva, Rue du Marché 40
rentable area: 5'350 m²



Geneva, Rue F. Bonivard 12
rentable area: 2'336 m²



Geneva, Rue Richard-Wagner 6
rentable area: 9'975 m²



Lancy, Avenue des Morgines 8-10
rentable area: 15'793 m²

SELECTED PROPERTIES – BASEL/BERN



Basel, Barfusserplatz 10
rentable area: 1'177 m²



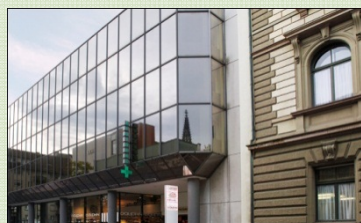
Basel, Falknerstrasse 31
rentable area: 1'202 m²



Basel, Freie Strasse 38
rentable area: 1'356 m²



Basel, Grosspeterstrasse 18, 20
rentable area: 13'520 m²



Basel, Kirschgartenstrasse 12-14
rentable area: 6'359 m²



Basel, St. Alban-Anlage 46
rentable area: 3'818 m²



Bern, Bollwerk 15
rentable area: 1'927 m²



Bern, Eigerstrasse 2
rentable area: 4'676 m²



Bern, Laupenstrasse 18/18a
rentable area: 9'347 m²



Bern, Seilerstrasse 8
rentable area: 4'638 m²



Bern, Spitalgasse 9
rentable area: 2'345 m²



Bern, Zeughausgasse 26/28
rentable area: 3'476 m²

SELECTED PROPERTIES – LAUSANNE/OTHERS



Lausanne, Place St-François 5
rentable area: 5'887 m²



Lausanne, Rue du Sébeillon 1, 3, 5
rentable area: 10'550 m²



Lausanne, Rue du Grand-Chêne 2
rentable area: 2'847 m²



Lausanne, Rue du Pont 22
rentable area: 2'315 m²



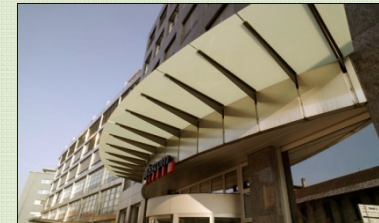
Lausanne, Saint-Martin 7
rentable area: 4'554 m²



Aarau, Bahnhofstrasse 29/33
rentable area: 4'326 m²



Fribourg, Av. de Beauregard 1
rentable area: 3'246 m²



Fribourg, Rte des Arsenaux 41
rentable area: 10'636 m²



Luzern, Maihofstrasse 1
rentable area: 3'189 m²



Winterthur, Marktgasse 74
rentable area: 1'188 m²



Winterthur, Untertor 34
rentable area: 764 m²



Zug, Kolinplatz 2
rentable area: 1'092 m²

ZURICH AREA

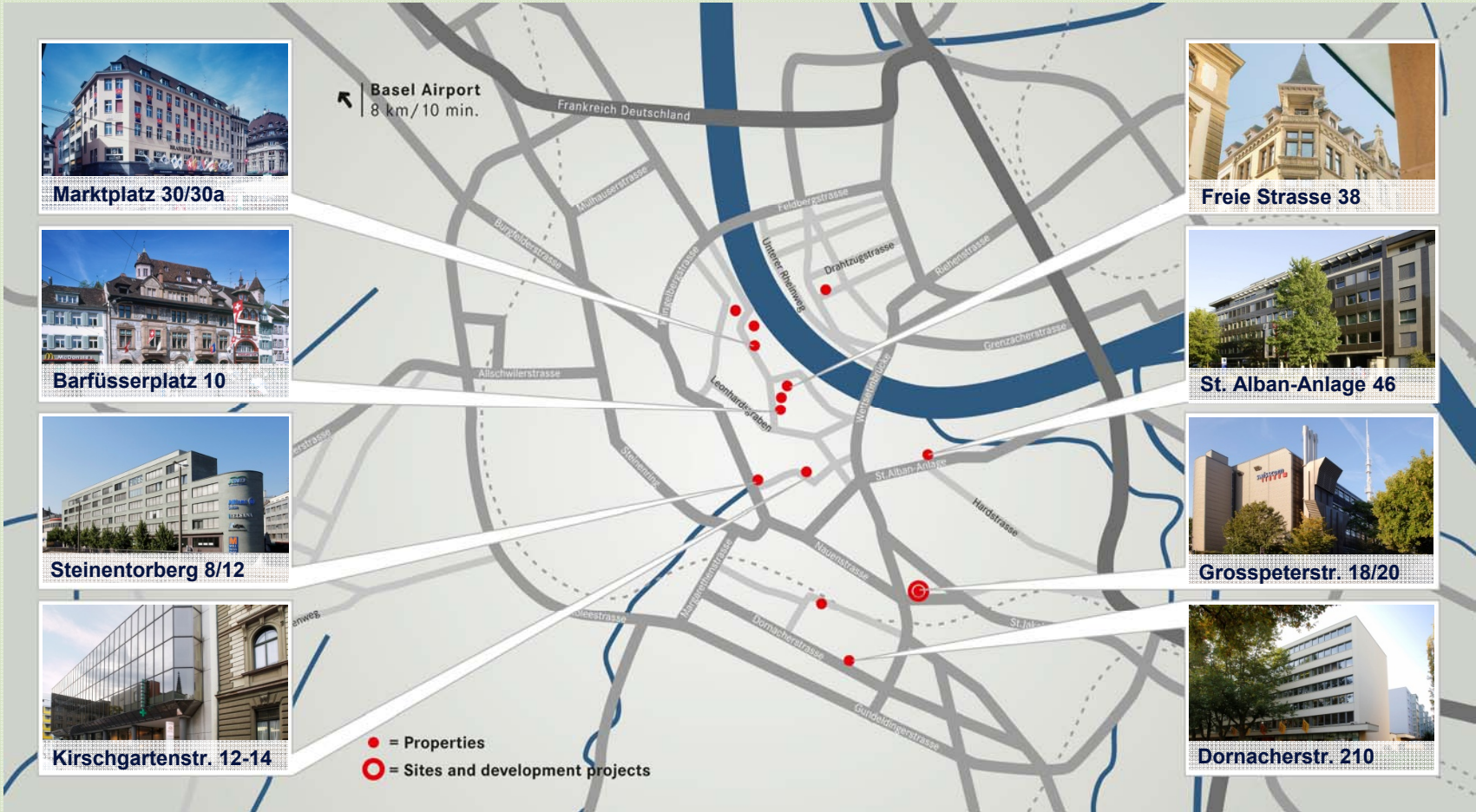


GENEVA AREA

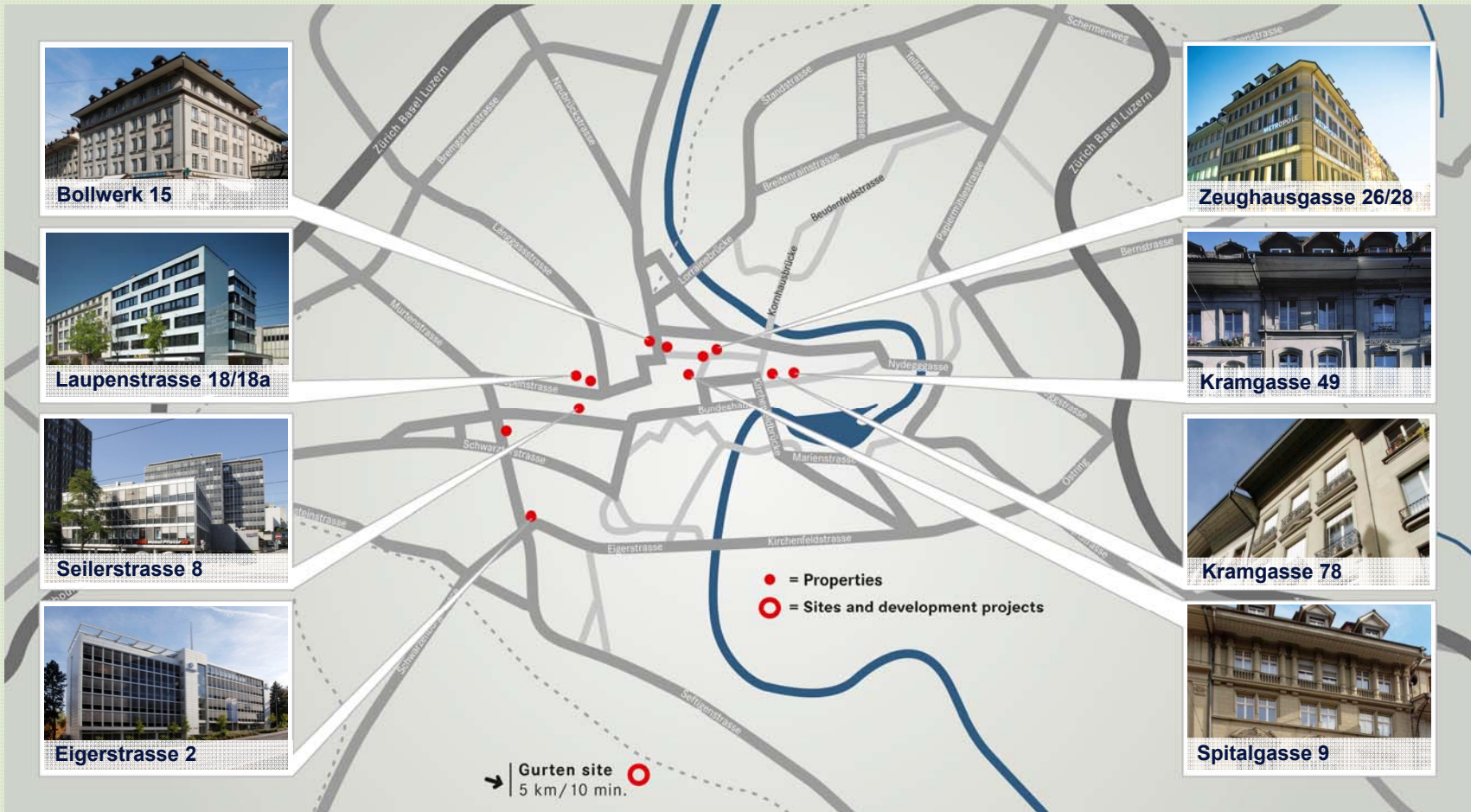
Map of the Geneva area showing property locations. The map includes the Rhône river and various streets. A callout indicates the location of Geneva Airport, 4 km/6 min. from the center. Red dots on the map mark the locations of the following properties:

- Rue Richard-Wagner 6**
- Rue des Bains 31-33/35**
- Av. des Morgines 8-10**
- Rue de la Gabelle 6**
- Palace du Molard 7**
- Cours de Rive 13/15**
- Rue de la Fontaine 5**
- Rue de la Corraterie 24/26**

BASEL AREA



BERN AREA



LAUSANNE AREA

The map displays the central Lausanne area with various streets and landmarks. A red dot indicates the location of Geneva Airport, 63 km/40 min. away. Several property locations are marked with red dots and linked to callout boxes containing photos of the buildings:

- Rue de Sébeillon 2**: A modern building with a blue facade and large windows.
- Avenue de Sévelin 54**: A multi-story building with a light-colored facade and a grid-like window pattern.
- Avenue de Sévelin 40**: A modern building with a glass and metal facade.
- Avenue de Cour 135**: A modern building with a white facade and a grid-like window pattern.
- Rue du Pont 22**: A historic building with a curved facade and ornate architectural details.
- Rue Saint Martin 7**: A modern building with a curved facade and a grid-like window pattern.
- Place Saint-François 5**: A historic building with a curved facade and ornate architectural details.
- Place Saint-François 15**: A historic building with a curved facade and ornate architectural details.

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