

Press release
for immediate publication

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Response to the press release of Steiner AG

PSP Swiss Property – PSP Swiss Property rejects additional claims by Steiner AG.

PSP Swiss Property has taken note that Steiner AG has lodged a complaint with the Commercial Court of the Canton of Zurich against PSP Properties Ltd and Löwenbräu-Kunst AG. PSP Swiss Property has not received a copy of the complaint. The statement of Steiner AG in its press release is not in accordance with the facts and is refuted by PSP Swiss Property.

PSP Swiss Property has always rejected the additional claims by Steiner AG related to the Löwenbräu construction project. So far, Steiner AG has refused to substantiate its claims with regard to items or value. Due to the amount of the claim and in the absence of any justification therefore, PSP Swiss Property refused to enter into any “unconditional settlement discussions” as demanded by Steiner AG. PSP Swiss Property is not aware of any facts which would validate Steiner AG’s claims.

Press release

Further information

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Agenda

Publication FY 2015

1 March 2016

Annual General Meeting

31 March 2016

Publication Q1 2016

10 May 2016

Publication H1 2016

19 August 2016

Publication Q1-Q3

11 November 2016

PSP Swiss Property – leading Swiss real estate company

PSP Swiss Property owns a real estate portfolio valued at around CHF 6.7 billion in prime locations in Switzerland's main economic areas; its market capitalisation amounts to CHF 3.9 billion. The 87 employees are based in Geneva, Olten, Zug and Zurich.

Since March 2000, PSP Swiss Property is listed on the SIX Swiss Exchange (symbol: PSPN, security number: 1829415, ISIN CH0018294154).

None of the information in this press release constitutes an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. None of the securities of the Company referred to in this press release have been or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or under the applicable securities laws of any state or other jurisdiction of the United States.