

Property News

1 June 2023

PSP Swiss Property buys the modern office property "Westpark" in Zurich West.

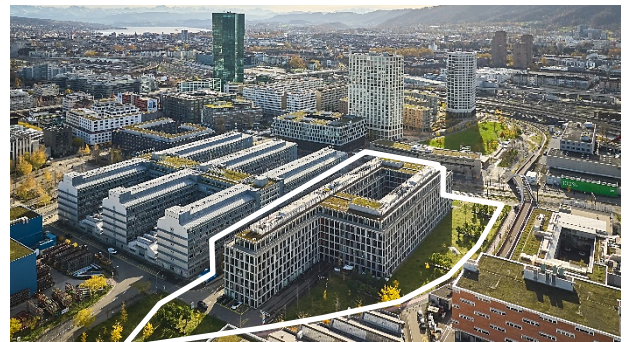
PSP Swiss Property acquires a prime property from Union Investment for CHF 216.5 million and thus expands its portfolio.

As of 1 June 2023, PSP Swiss Property has acquired the office property "Westpark" at Pfingstweidstrasse 60 in a good location in Zurich West. The representative, modern office property has a leasable floor space of approximately 27,100 m² and 130 parking spaces. The building generates an attractive net yield of 4 percent and has both rental and development potential in the medium to longer term. The tenant mix is broadly diversified with various tenants with strong credit ratings.

The building's sustainability profile is also very good: the "Westpark" is certified "BREEAM - excellent" as a building and "BREEAM - very good" in operation. In Wüest Partner's ESG rating, the building achieves an excellent score of 3.9. The property will be included in our green asset portfolio.

In addition, as part of the portfolio optimisation, a development parcel on the former brewery site in Wädenswil was sold for CHF 13.0 million on 25 May 2023.

The acquisition has an impact on the ebitda guidance published on 21 February 2023. Due to the expected rental income ("Westpark"), ebitda excluding gains/losses on real estate investments is now forecasted to be CHF 290 million for the financial year 2023 (previously: CHF 285 million).



Property acquired: Pfingstweidstrasse 60, 8005 Zürich

Further information

Sam Schwarz, Transactions & Portfolio Steering · Tel. +41 (0)44 625 55 77 · Mobile +41 (0)79 137 93 49

Vasco Cecchini, CCO & Head IR, Phone +41 (0)44 625 57 23 · Mobile +41 (0)79 650 84 32

PSP Swiss Property – leading Swiss real estate company

PSP Swiss Property owns a real estate portfolio of CHF 9.4 billion in Switzerland's main economic areas; its market capitalisation amounts to CHF 4.5 billion. The 102 employees are based in Basel, Geneva, Zug and Zurich.

PSP Swiss Property has been listed on the SIX Swiss Exchange since March 2020 (symbol: PSPN, security number: 1829415, ISIN CH0018294154).



[Join us on LinkedIn](#)

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.