

Dear Tenants and Business Partners

PSP Swiss Property is one of Switzerland's leading real estate companies and owns properties in all of the country's major economic centres.

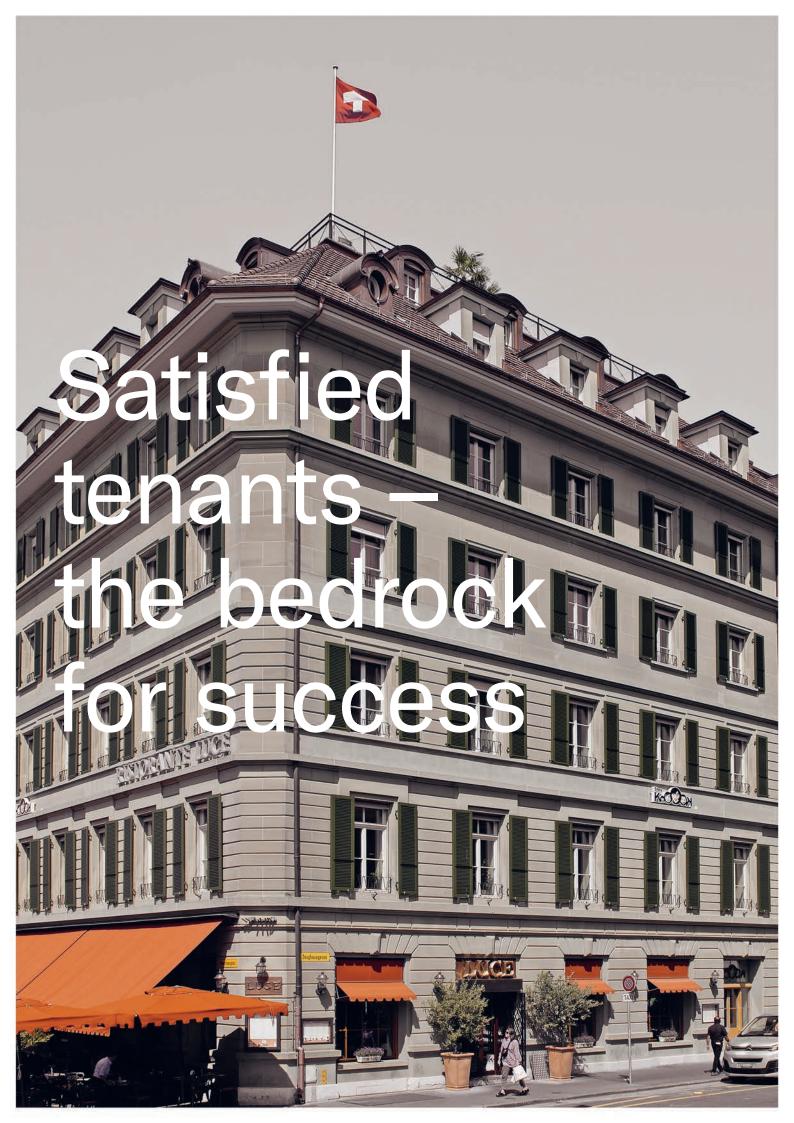
With an annual rental income of roughly CHF 350 million, the company employs around 90 people at its three branches – in Zurich, Geneva and Basel – and the holding company in Zug.

PSP Swiss Property has been listed on the Swiss stock exchange (SIX Swiss Exchange) since March 2000. Growth has been impressive during this period, with the portfolio worth CHF1 billion back in 2000 now valued at CHF10 billion. This success is founded on a clear strategy: concentration on high-quality Swiss office and commercial properties in prime locations, offering long-term growth prospects and upside potential; and an equally firm focus on market requirements and tenant needs.

Our employees across the board are committed to keeping the company on track and advancing it further – day in, day out. Always with the goal of being a good and dependable partner for our tenants and business partners.

Giacomo Balzarini

Chief Executive Officer

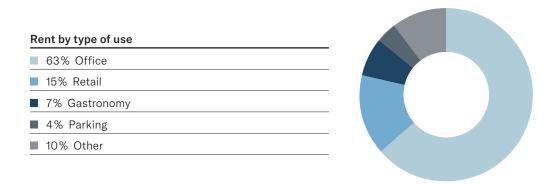


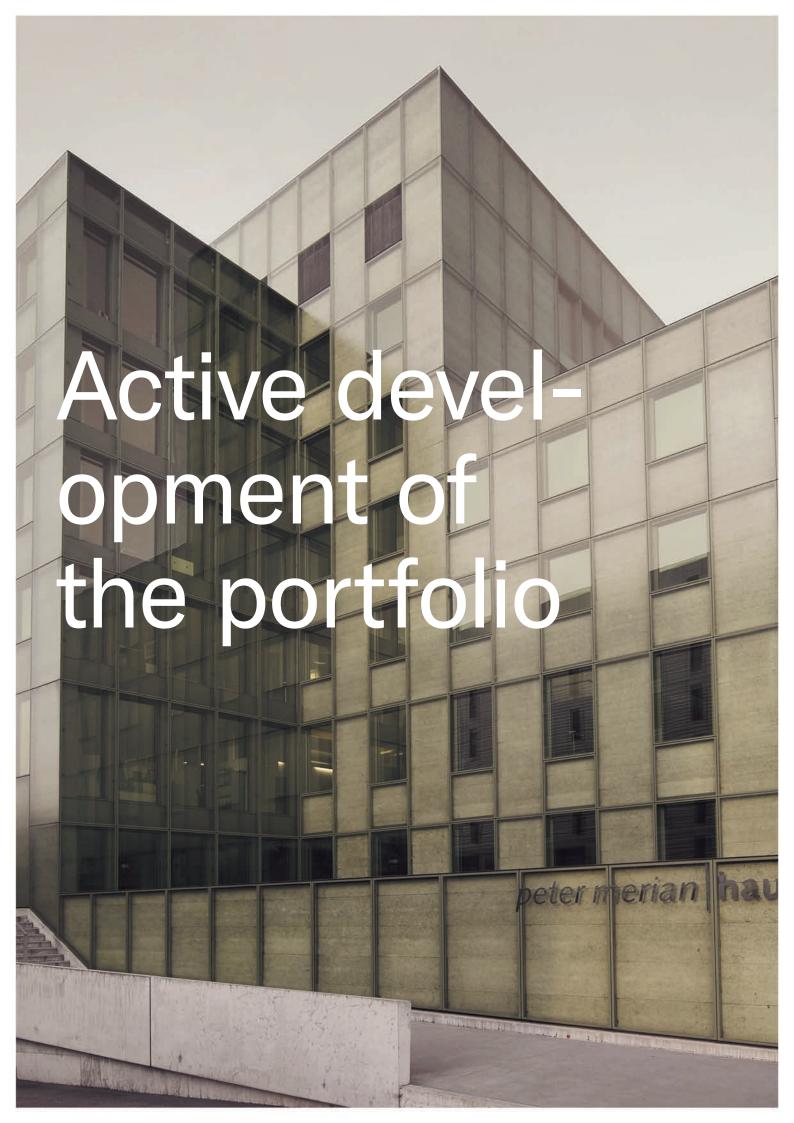
Property management

Satisfied tenants are crucial to the success of a real estate company. That is why we prioritise face-to-face contact and partnerships with our tenants.

The rental of office space or commercial premises marks the start of a long-term customer relationship, although the foundations for this relationship have already been laid – during initial discussions with the customer, evaluation of the ideal property and professional handling of the rental process. These steps are followed by comprehensive support for fit-out and occupation. After that, it is the job of our property managers and local caretakers to identify new customer needs at an early stage, provide proactive support and take appropriate action.

With our own property management team and our own caretakers, we offer our tenants the ideal framework for successful business activities – by having a customer focus and by providing functional, flexible and attractive business premises.





Portfolio

Our real estate portfolio consists of 149 business premises and multiple development projects with a combined value of CHF 10 billion. The properties, located in Switzerland's principal economic centres, are predominantly used as offices and retail spaces.

The quality of a property portfolio depends on a range of factors: macro location, micro location, transport links, infrastructure, services and flexible usage options.

Not all of these factors are within the company's control, especially where location and transport links are concerned; however, it is often possible to improve the quality of the buildings themselves. That is where the experience of our Asset Management, Construction and Property Management teams – and their ability to work together honed over many years – comes in.

Every year, we invest amounts ranging from the high tens of millions to hundreds of millions of Swiss francs in renovations and modernisations – such as modern and energy-efficient building envelopes, interior completions, and HVAC (heating, ventilation and air conditioning). We also attach great importance to the design and upgrading of the immediate surroundings – an approach that also sees us assuming our responsibility towards the environment and the public.

Rentals by region

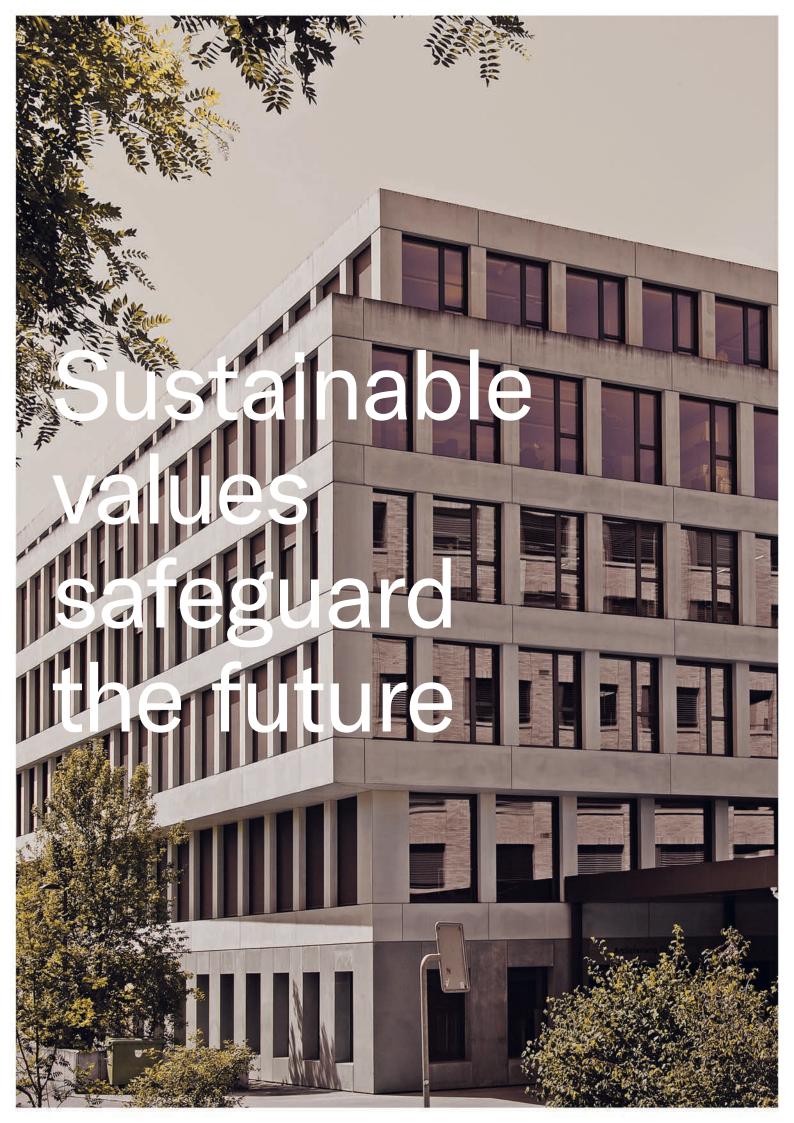
(in % of the total portfolio value)

- A Zurich 61%
- B Geneva 14%
- C Basel 7%
- D Bern 6%
- E Lausanne 3%

Other locations 3%

Development properties 5%





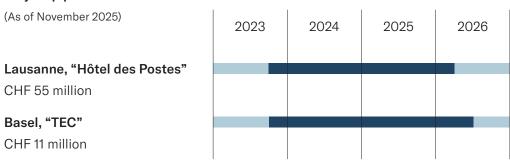
Development

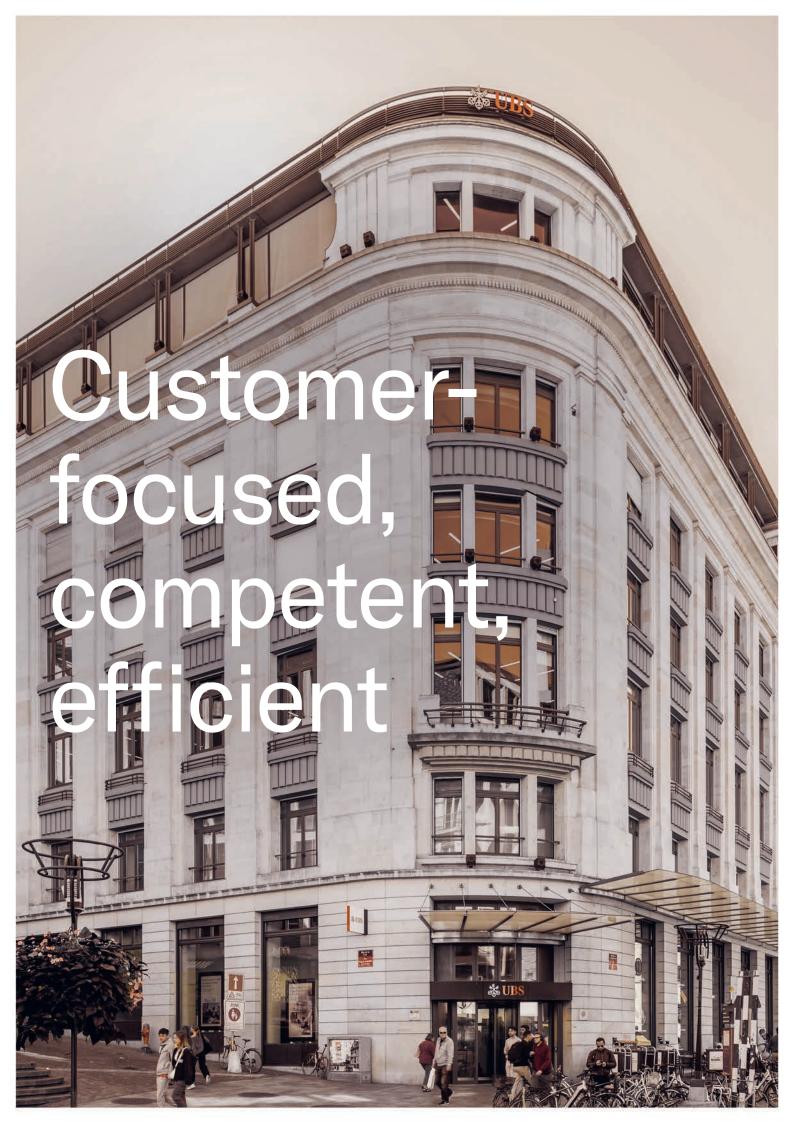
On the one hand, our business success is based on the ongoing optimisation of our property portfolio, quality improvements at individual properties and smooth-running operations; however, the repurposing of sites and project development are also key factors here.

Each region in Switzerland has its landmarks – such as the Hürlimann and Löwenbräu sites in Zurich and Salmenpark in Rheinfelden. After years of project and development work, we have transformed these former beer breweries into urban centres that offer an attractive mix of living, working, shopping, and cultural and recreational activities. These sites have now acquired regional and, in some cases, even national importance and appeal. PSP Swiss Property has therefore also made an important contribution to the urban development of these areas.

Developing projects enables us to further expand our portfolio and, therefore, the range of services we offer. The synergy between our Asset Management, Construction and Property Management teams is an important success factor here, too.

Project pipeline





Customer care

Property management, branches

A widespread regional presence gives PSP Swiss Property intimate knowledge of the local property markets. The well-developed branch network enables efficient management of all properties.

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Stock exchange trading, trading symbols

SIX Swiss Exchange: Symbol PSPN, Valor 1829415, ISIN CH0018294154

Reuters: PSPZn.S Bloomberg: PSPN SW