

SWISS PRIME SITE

PRESS RELEASE

Olten, 13 December 2019

Swiss Prime Site sells the Tertianum Group to Capvis

- **Focussing of the business model**
- **Significant profit contribution in the group results of the financial year 2020 expected**

The Capvis Equity V LP fund advised by the Swiss private equity company Capvis AG (jointly «Capvis») agreed to purchase the Tertianum Group from Swiss Prime Site. The purchaser is a leading investment company in Europe with a strong track record as an investor. The purchase agreement encompasses the operation of over 80 residential and care centres as well as residences distributed throughout Switzerland. «As the Swiss market leader for elderly care and assisted living, Tertianum is a unique healthcare services platform. We recognise the entrepreneurial performance of the management and the current owners and look forward to further strengthening Tertianum together with the management and expanding it through additional services», explains Boris Zoller, Partner at Capvis AG. The Tertianum Group has around 4 700 employees who will transfer to the new owner along with existing management. The properties of Swiss Prime Site will remain in its ownership and continue to contribute to the balanced diversification of its property portfolio. René Zahnd, CEO Swiss Prime Site: «We are very pleased that we have managed to sign the sale in 2019 as planned. Capvis is the optimal new owner for the Tertianum Group. The company sees itself as an active partner who will work with the company's management to unleash the long-term potential.» Luca Stäger, CEO Tertianum Group, adds: «As an established and very well-connected investor with strong Swiss roots, Capvis is exactly the right owner for Tertianum. We are looking forward to working with them.»

The parties have agreed not to disclose the purchase price. Closing of the contract is expected in the first half of 2020.

Focussing of the business model

With the sale of the Tertianum Group, Swiss Prime Site will be able to focus the business model even more on value creation from real estate and related group companies. The funds released by the sale will strengthen the balance sheet and flow into the implementation of previously announced projects currently in the pipeline. Swiss Prime Site will remain in partnership with Tertianum as one of the key tenants in its property portfolio.

Significant profit contribution in the group results of the financial year 2020 expected

With the divestment of the Tertianum Group, the company goes into 2020 with a simplified structure and a stronger alignment on the core business Real Estate. The funds from the transaction will further strengthen capitalisation and will be reinvested in the project pipeline. The EBIT of the Tertianum Group (approx. CHF 30 million) will be offset by contributions from property developments. After the closing of the transaction Swiss Prime Site anticipates a significant profit contribution in the group results of the financial year 2020. Further details on the outlook will be communicated at the annual press conference on 27 February 2020.

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Swiss Prime Site

Swiss Prime Site AG is the leading listed real estate company in Switzerland. Its high-quality real estate is worth over CHF 11 billion and consists of properties with good value retention in prime locations, which predominantly comprise office and retail floor space. Swiss Prime Site Immobilien AG invests in high-quality buildings and land, which together with conversion and development of entire areas form the company's core business. One of the real estate-related group companies is the leading premium department store in Switzerland, Jelmoli – The House of Brands, in Zurich, the most important property in the portfolio. Third-party shop-in-shop concepts and its own formats are managed there on 23 800 m² of retail floor space. Wincasa is the biggest and most important integral real estate service provider in Switzerland and ideally complements Swiss Prime Site's core business. Its innovative range of services cover the entire property life cycle. Assets under management amount to approximately CHF 70 billion. Tertianum, the leading Swiss service provider in the promising area of assisted living, further expands the Swiss Prime Site Group. Quality living with associated autonomy, individual services, safety, and care and support are the core focus of Tertianum and its more than 80 residential and care centres. In 2017, an asset manager focusing on the real estate sector was founded with Swiss Prime Site Solutions. The business develops tailor-made services and investment products for third-party clients.

Swiss Prime Site is distinguished by its experienced management team, high earnings continuity and outstanding risk-return profile. The company has been listed on the SIX Swiss Exchange since 2000 and has a market capitalisation of over CHF 8 billion.

SIX Swiss Exchange | Symbol SPSN | Securities number 803 838

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