

SWISS PRIME SITE

PRESS RELEASE

Ad hoc announcement pursuant to Art. 53 LR

Olten, 16 December 2021

Swiss Prime Site acquires Zug-based Akara Group

- **Acquisition of a successful, owner-managed real estate asset manager with around CHF 2.3 billion in assets under management**
- **Significant expansion and strengthening of the group-wide real estate investment platform**

Acquisition of the successful and owner-managed Akara Group

With its planned acquisition of the Zug-based, owner-managed Akara Group, Swiss Prime Site is strengthening its business model in the Services segment. Akara Funds AG was founded in 2016 by Karl Theiler and Jonathan van Gelder. The company has since evolved into a FINMA-regulated fund provider with a focus on residential and commercial real estate. The group also includes Akara Real Estate Management AG, which provides real estate services in the areas of development, realisation, property management and marketing, and Akara Property Development AG, which manages a limited partnership for collective investment (KmGK). The group employs a total of around 50 real estate specialists, all of whom are being kept on. The real estate assets under management, amounting to some CHF 2.3 billion, comprise Akara Diversity PK (a real estate fund for tax-exempt pension funds), the private equity product Akara Property Development 1 KmGK for qualified investors, and a development pipeline of more than CHF 240 million (which also includes Akara Tower in Baden). René Zahnd, CEO Swiss Prime Site: «We are delighted to have acquired the Akara Group, an innovative, dynamic and established company. The fund provider's business model and corporate culture are a perfect match for Swiss Prime Site Solutions.» Akara CEO Karl Theiler adds: «Being part of the Swiss Prime Site Group will enable us to pool our fund expertise and significantly expand our market position.» The parties have agreed to not disclose the transaction price. The acquisition will be financed through 35% Swiss Prime Site shares of authorised capital earmarked for this purpose. The rest of the transaction will be paid from freely available funds.

Significant expansion and strengthening of the group-wide investment platform

The transaction is expected to be completed in mid-January 2022 with retroactive effect from 1 January 2022. The plan is to integrate the Akara Group and the respective companies into Swiss Prime Site Solutions during the course of the 2022 financial year and to merge the two fund management companies. Through the planned merger, Swiss Prime Site Solutions will grow into a leading Swiss real estate asset manager with real estate assets under management (including development pipeline) of more than CHF 6.5 billion and an expected EBIT contribution of around CHF 27 to 28 million in 2022. The acquisition will enable Swiss Prime Site Solutions to increase its client base considerably and expand the existing investment platform with additional product and fund categories, such as real estate private equity investments. To ensure a smooth transition, the two founders will continue to be active for the company until July 2022, with an option to serve on a mandate basis beyond this point. Anastasius Tschopp, CEO Swiss Prime Site Solutions, says: «I am pleased to welcome the Akara team on board and look forward to working with them to make Swiss Prime Site Solutions an even more significant real estate asset manager. The two companies complement each other perfectly in terms of clients, employees and expertise.»

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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 portfolio is worth over CHF 12.5 billion and consists of properties with good value retention in prime locations, which predominantly comprise office and retail floor space. Swiss Prime Site Immobilien invests in high-quality buildings and land, which together with conversion, modernisation and development of entire sites form the company's core business. In doing this, the Group creates market-compliant, sustainable living spaces for customers and society as a whole. The Services business segment comprises the real estate-related Group companies Swiss Prime Site Solutions, Wincasa and Jelmoli. Swiss Prime Site Solutions is a leading asset manager focused on the property sector and develops tailor-made services and investment products. Wincasa is the biggest and most important integral real estate service provider in Switzerland and encompasses the entire property life cycle. Jelmoli is the leading omnichannel premium department store in Switzerland. This gives Swiss Prime Site a unique positioning to meet customers' needs in the long term, increase their satisfaction and strengthen their loyalty. In addition, the company invests in innovation across the Group and wherever possible at all levels of the value chain in order to sustainably reduce the consumption of resources and ensure the long-term increase of financial success.

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 6 billion.

SIX Swiss Exchange | Symbol SPSN | Securities number 803 838

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