

# SWISS PRIME SITE

THIS ANNOUNCEMENT IS NOT AN OFFERING MEMORANDUM OR PROSPECTUS AND IS FOR INFORMATION PURPOSES ONLY. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OF, OR SOLICITATION TO PURCHASE OR SUBSCRIBE FOR, THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT IN THE UNITED STATES, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN OR IN ANY OTHER JURISDICTION IN WHICH OFFERS OR SALES OF SUCH SECURITIES WOULD BE RESTRICTED BY APPLICABLE LAW OR REGULATION. SUCH SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN TRANSACTIONS NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF SAID ACT, AND APPLICABLE STATE OR LOCAL SECURITIES LAWS. SUCH SECURITIES ARE NOT BEING OFFERED IN THE UNITED STATES OR TO US PERSONS.

## MEDIENMITTEILUNG

Ad hoc-Mitteilung gemäss Art. 53 KR

Zug, 23. Mai 2023

### **Swiss Prime Site plant die Ausgabe eines Wandeldarlehens in Höhe von CHF 250 Mio. mit Fälligkeit in 2030**

- **Erwarteter Zinssatz zwischen 1.125% und 1.625% pro Jahr und Wandelprämie zwischen 10% und 15% über dem Referenzkurs**
- **Erlöse werden zu Gunsten der Refinanzierung der auslaufenden Wandelanleihe sowie der Finanzierung von Immobilienprojekten eingesetzt**

Swiss Prime Site AG («Swiss Prime Site»), von Moody's mit einem Emittenten-Rating von «A3» bewertet, plant die Ausgabe eines nicht nachrangigen, unbesicherten Wandeldarlehens in der Höhe von CHF 250 Mio. mit Fälligkeit in 2030 (das «SPS Wandeldarlehen») zur Finanzierung von Immobilienprojekten und Refinanzierung aktueller Verbindlichkeiten. Die Anleihe ist wandelbar in neu ausgegebene oder bestehende Namenaktien (die «Aktien») von Swiss Prime Site (oder einer vergleichbaren Entschädigung in bar, oder einer entsprechenden Kombination in bar und Aktien, nach Wahl der Swiss Prime Site) und dient der Besicherung einer Umtauschanleihe, die zeitgleich von einer Finanzierungsgesellschaft an Investoren begeben wird.

Swiss Prime Site plant die Ausgabe des SPS Wandeldarlehens, das an ELM B.V. («ELM») ausgegeben und durch ELM, oder eines Vertreters von ELM in deren Namen, gehalten werden soll. ELM ist eine durch eine Stiftung gehaltene Finanzierungsgesellschaft (ein sogenanntes «Repackaging Vehicle») mit Sitz in den Niederlanden. ELM wiederum plant die Ausgabe einer 7-jährigen Umtauschanleihe (die «ELM Umtauschanleihe»), die durch das SPS Wandeldarlehen besichert ist. Inhaber der ELM Umtauschanleihe haben das Recht, diese in Aktien der Swiss Prime Site umzutauschen (oder einer vergleichbaren Entschädigung in bar, oder einer entsprechenden Kombination in bar und Aktien, nach Wahl der Swiss Prime Site) auf Basis der entsprechenden Bedingungen des SPS Wandeldarlehens. Alle Zahlungen sowie die Lieferung der Aktien an die Inhaber der ELM Umtauschanleihe werden ausgeführt sofern ELM, als Inhaber des SPS Wandeldarlehens, die Zahlung bzw. Lieferung der Aktien im Rahmen des SPS Wandeldarlehens erhält.

Das SPS Wandeldarlehen ist ein nicht nachrangiges, unbesichertes Wandeldarlehen von Swiss Prime Site und wird voraussichtlich mit einem fixen Zinssatz zwischen 1.125% und 1.625% pro Jahr verzinst, der jährlich nachträglich zahlbar ist. Das SPS Wandeldarlehen wird am oder um den 31. Mai 2030 zu dessen Nennwert zurückbezahlt. Unter bestimmten Umständen kann Swiss Prime Site das Wandeldarlehen frühzeitig in bar zurückbezahlen. Inhaber des SPS Wandeldarlehens sind berechtigt, die Rückzahlung dessen nach 4 Jahren (sowie unter gewissen anderen marktüblichen Umständen) zum Nennwert zuzüglich aufgelaufener Zinsen zu verlangen.

# SWISS PRIME SITE

Gemäss dessen Bedingungen ist das SPS Wandeldarlehen durch deren Inhaber in Aktien von Swiss Prime Site zu einem anfänglichen Wandlungspreis wandelbar, der voraussichtlich mit einer Prämie zwischen 10% und 15% über dem volumengewichteten Durchschnittspreis der Aktien an der SIX Swiss Exchange AG zwischen dem Beginn und der Preisfestsetzung des Angebots am 23. Mai 2023 festgelegt wird. Der Wandlungspreis kann unter gewissen Umständen angepasst werden. Swiss Prime Site hat das Recht, das Wandlungsrecht in Aktien oder bar (oder eine entsprechende Kombination davon) abzugelten.

Die durch die Ausgabe des SPS Wandeldarlehens erhaltenen Nettoerlöse werden für Projekte im Rahmen des Green Finance Framework von Swiss Prime Site eingesetzt. Die ELM Umtauschanleihe ist selbst nicht als Green Bond klassifiziert.

Im Rahmen der Ausgabe des SPS Wandeldarlehens hat sich Swiss Prime Site im Hinblick auf die Ausgabe von Aktien (oder aktienähnlichen Finanzierungsinstrumenten) vorbehaltlich üblicher Ausnahmen zu einer Lock-up Periode von 90 Tage nach Ausgabedatum verpflichtet. Die Preisfestsetzung der ELM Umtauschanleihe (und des SPS Wandeldarlehens) findet heute im Rahmen eines beschleunigten Bookbuildingverfahrens statt. Die endgültigen Bedingungen der ELM Umtauschanleihe und des SPS Wandeldarlehens werden voraussichtlich heute kommuniziert. Die Auszahlung wird am oder um den 31. Mai 2023 erwartet.

Das Angebot der ELM Umtauschanleihe findet als Privatplatzierung an professionelle Investoren in und ausserhalb der Schweiz statt. Vorwegzeichnungsrechte der Aktionäre von Swiss Prime Site werden ausgeschlossen. Es ist geplant, einen Antrag auf Zulassung zum Handel der ELM Umtauschanleihe am Freiverkehr der Frankfurter Wertpapierbörse zu stellen. Weder die ELM Umtauschanleihe noch das SPS Wandeldarlehen werden ein Rating haben. Diese Pressemitteilung ist nur als eine Zusammenfassung der Bedingungen der ELM Umtauschanleihe und des SPS Wandeldarlehens zu sehen. Es wird auf die vollständigen Bedingungen der ELM Umtauschanleihe und des SPS Wandeldarlehens verwiesen.

**Für Rückfragen wenden Sie sich bitte an:**

**Investor Relations, Florian Hauber**

Tel. +41 58 317 17 64, [florian.hauber@sps.swiss](mailto:florian.hauber@sps.swiss)

**Media Relations, Mladen Tomic**

Tel. +41 58 317 17 42, [mladen.tomic@sps.swiss](mailto:mladen.tomic@sps.swiss)

## Swiss Prime Site

Swiss Prime Site ist die grösste Immobiliengesellschaft der Schweiz und eine der führenden kommerziellen Immobiliengesellschaften in Europa. Unser Immobilienportfolio von rund CHF 21 Mrd. umfasst sowohl eigene Liegenschaften als auch für Dritte verwaltete Immobilien. Unsere eigenen Gebäude haben einen Wert von CHF 13 Milliarden und konzentrieren sich auf die Nutzungsarten Büro, Einzelhandel und Infrastruktur. Das Portfolio erstreckt sich über die dicht besiedelten Regionen Zürich, Genf und Basel, wo wir überwiegend Immobilien an den besten Lagen besitzen. Der Geschäftsbereich Asset Management, Swiss Prime Site Solutions, verfügt über verwaltete Vermögen von rund CHF 8 Mrd. Das Produktangebot umfasst offene und geschlossene Fonds sowie Beratungsmandate für Drittinvestoren – alle mit einer diversifizierten Anlageallokation in Wohn- und Geschäftsliegenschaften in der ganzen Schweiz.

Wir zeichnen uns durch ein sehr erfahrenes Team in den Bereichen Portfoliomanagement und -entwicklung, eine starke Wachstumsperspektive, hohe Ertragskontinuität und ein hervorragendes Risiko-Rendite-Profil aus.

Swiss Prime Site wurde 1999 gegründet und hat seinen Hauptsitz in Zug. Seit 2000 sind wir an der SIX Swiss Exchange kotiert. Unsere aktuelle Marktkapitalisierung beträgt rund CHF 6 Milliarden.

# SWISS PRIME SITE

## IMPORTANT NOTICES

THE DISTRIBUTION OF THIS ANNOUNCEMENT MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS AND PERSONS INTO WHOSE POSSESSION ANY DOCUMENT OR OTHER INFORMATION REFERRED TO HEREIN COMES, SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH RESTRICTION. ANY FAILURE TO COMPLY WITH APPLICABLE SECURITIES LAWS IN SUCH JURISDICTION MAY CONSTITUTE A VIOLATION OF THE SECURITIES LAWS OF SUCH JURISDICTION.

NONE OF THE ELM EXCHANGEABLE NOTES, THE CONVERTIBLE LOAN NOTES OR THE SHARES (THE "SECURITIES") HAVE BEEN, OR WILL BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. NEITHER THE ELM EXCHANGEABLE NOTES NOR THE CONVERTIBLE LOAN NOTES ARE BEING OFFERED OR SOLD (BY PUBLIC OFFER OR PRIVATE PLACEMENT) IN THE UNITED STATES OR TO U.S. PERSONS (AS DEFINED IN REGULATION S). THE ELM EXCHANGEABLE NOTES ARE BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES PURSUANT TO REGULATION S, AND THE CONVERTIBLE LOAN NOTES ARE BEING ISSUED DIRECTLY TO ELM B.V. PURSUANT TO REGULATION S. ONLY ELM EXCHANGEABLE NOTEHOLDERS LOCATED OUTSIDE THE UNITED STATES WILL BE ENTITLED TO EXCHANGE THEIR ELM EXCHANGEABLE NOTES FOR SHARES. THE SECURITIES MAY NOT BE RESOLD OR OTHERWISE TRANSFERRED IN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN TRANSACTIONS NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE OR LOCAL SECURITIES LAWS.

THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR FORM PART OF AN OFFER TO SELL ELM EXCHANGEABLE NOTES OR CONVERTIBLE LOAN NOTES, OR THE SOLICITATION OF ANY OFFER TO SUBSCRIBE FOR OR OTHERWISE BUY ELM EXCHANGEABLE NOTES OR CONVERTIBLE LOAN NOTES, TO ANY PERSON IN AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR IN ANY JURISDICTION TO WHOM OR IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. SUBJECT TO CERTAIN EXCEPTIONS, ELM EXCHANGEABLE NOTES MAY NOT BE OFFERED OR SOLD IN AUSTRALIA, SOUTH AFRICA, CANADA OR JAPAN OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY NATIONAL, RESIDENT OR CITIZEN OF AUSTRALIA, SOUTH AFRICA, CANADA OR JAPAN. THERE WILL BE NO PUBLIC OFFER OF ELM EXCHANGEABLE NOTES OR CONVERTIBLE LOAN NOTES IN AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR IN ANY OTHER JURISDICTION.

THE ELM EXCHANGEABLE NOTES ARE NOT AND WILL NOT BE CLASSIFIED AS "GREEN" INSTRUMENTS, AND INVESTORS SUBSCRIBING FOR THE ELM EXCHANGEABLE NOTES WILL BE DEEMED TO HAVE REPRESENTED, WARRANTED AND AGREED TO ELM, [EAGLE] AND THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS THAT IT UNDERSTANDS THAT THE ELM EXCHANGEABLE NOTES ARE NOT "GREEN" INSTRUMENTS OF ANY KIND.

THE NET PROCEEDS RECEIVED BY SWISS PRIME SITE FROM THE ISSUANCE OF THE CONVERTIBLE LOAN NOTES WILL BE USED FOR PROJECTS THAT ARE DEFINED IN ACCORDANCE WITH ITS GREEN FINANCE FRAMEWORK. NONE OF ELM, THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS OR ANY OTHER PARTY (I) IS RESPONSIBLE FOR THE USE OF PROCEEDS OF THE CONVERTIBLE LOAN NOTES, SWISS PRIME SITE'S GREEN FINANCE FRAMEWORK OR THE VERIFICATION OR MONITORING OF SUCH USE OF PROCEEDS, (II) ACCEPTS ANY RESPONSIBILITY FOR ANY ENVIRONMENTAL OR SUSTAINABILITY ASSESSMENT OF SUCH USE OF PROCEEDS BY SWISS PRIME SITE OR ANY OTHER PARTY, OR (III) MAKES ANY REPRESENTATION OR WARRANTY OR GIVES ANY ASSURANCE AS TO WHETHER THE USE OF PROCEEDS BY SWISS PRIME SITE WILL MEET ANY PERSON'S EXPECTATIONS OR REQUIREMENTS REGARDING ANY ENVIRONMENTAL OR SUSTAINABILITY CLASSIFICATION OF ANY KIND, OR AS TO THE SUITABILITY OR RELIABILITY FOR ANY PURPOSE WHATSOEVER OF ANY OPINION OR CERTIFICATION OF ANY THIRD PARTY (WHETHER OR NOT SOLICITED BY SWISS PRIME SITE) IN CONNECTION WITH SUCH USE OF PROCEEDS.

SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS CONTAINED WITHIN: (A) EU DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED ("MIFID II"); (B) ARTICLES 9 AND 10 OF COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 SUPPLEMENTING MIFID II; (C) LOCAL IMPLEMENTING MEASURES IN THE EEA; (D) REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA ("UK MIFIR"); AND (E) THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK (TOGETHER, THE "PRODUCT GOVERNANCE REQUIREMENTS"), AND DISCLAIMING ALL AND ANY LIABILITY, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, WHICH ANY "MANUFACTURER" (FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS) MAY OTHERWISE HAVE WITH RESPECT THERETO, THE ELM EXCHANGEABLE NOTES HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, WHICH HAS DETERMINED THAT: (I) THE TARGET MARKET FOR THE ELM EXCHANGEABLE NOTES IS (A) IN THE EEA, ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ONLY, EACH AS DEFINED IN MIFID II; AND (B) IN THE UK, ELIGIBLE COUNTERPARTIES (AS DEFINED IN THE FCA HANDBOOK CONDUCT OF BUSINESS SOURCEBOOK) AND PROFESSIONAL CLIENTS (AS DEFINED IN UK MIFIR); AND (III) ALL CHANNELS FOR DISTRIBUTION OF THE ELM EXCHANGEABLE NOTES TO ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ARE APPROPRIATE. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE ELM EXCHANGEABLE NOTES (A "DISTRIBUTOR") SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS' TARGET MARKET ASSESSMENT; HOWEVER, A DISTRIBUTOR SUBJECT TO MIFID II OR THE PRODUCT GOVERNANCE REQUIREMENTS IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE ELM EXCHANGEABLE NOTES (BY EITHER ADOPTING OR REFINING THE MANUFACTURERS' TARGET MARKET ASSESSMENT) AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.

THE TARGET MARKET ASSESSMENT IS WITHOUT PREJUDICE TO THE REQUIREMENTS OF ANY CONTRACTUAL OR LEGAL SELLING RESTRICTIONS IN RELATION TO ANY OFFERING OF THE ELM EXCHANGEABLE NOTES.

FOR THE AVOIDANCE OF DOUBT, THE TARGET MARKET ASSESSMENT DOES NOT CONSTITUTE: (A) AN ASSESSMENT OF SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MIFID II OR UK MIFIR; OR (B) A RECOMMENDATION TO ANY INVESTOR OR GROUP OF INVESTORS TO INVEST IN, OR PURCHASE, OR TAKE ANY OTHER ACTION WHATSOEVER WITH RESPECT TO THE ELM EXCHANGEABLE NOTES.

THIS ANNOUNCEMENT HAS BEEN PREPARED ON THE BASIS THAT THE ELM EXCHANGEABLE NOTES ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR THE UK. FOR THESE PURPOSES, A RETAIL INVESTOR MEANS (A) IN THE EEA, A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF MIFID II; OR (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; AND (B) IN THE UK, A PERSON WHO IS ONE (OR MORE) OF (I) A RETAIL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) NO 2017/565 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA; OR (II) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FSMA AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA. CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014, AS AMENDED (THE "PRIIPS REGULATION") OR THE PRIIPS REGULATION AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA (THE "UK PRIIPS REGULATION") FOR OFFERING OR SELLING THE ELM EXCHANGEABLE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA OR THE UK HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE ELM EXCHANGEABLE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR THE UK MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION AND/OR THE UK PRIIPS REGULATION.

IN SWITZERLAND, THE NOTES WILL BE OFFERED SOLELY BY WAY OF PRIVATE PLACEMENT TO PROFESSIONAL CLIENTS WITHIN THE MEANING OF ARTICLE 4 PARA 3 OF THE SWISS FINANCIAL SERVICES ACT ("FINSA"). THE ELM EXCHANGEABLE NOTES MAY NOT BE PUBLICLY OFFERED, DIRECTLY OR INDIRECTLY, IN SWITZERLAND WITHIN THE MEANING OF FINSA. EACH PURCHASER OF THE ELM

# SWISS PRIME SITE

EXCHANGEABLE NOTES IN SWITZERLAND WILL BE DEEMED TO HAVE REPRESENTED AND AGREED THAT IT QUALIFIES AS A "PROFESSIONAL CLIENT" WITHIN THE MEANING OF FINSA.

IN THE UNITED KINGDOM, THIS ANNOUNCEMENT IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT, QUALIFIED INVESTORS (I) WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE "ORDER"), AND (II) TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THIS ANNOUNCEMENT MUST NOT BE ACTED ON OR RELIED ON (I) IN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT RELEVANT PERSONS, AND (II) IN ANY MEMBER STATE OF THE EEA OTHER THAN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT QUALIFIED INVESTORS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS DOCUMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS.

IN THE CASE OF ANY SECURITIES BEING OFFERED TO A POTENTIAL INVESTOR IN ITS CAPACITY AS A FINANCIAL INTERMEDIARY (AS SUCH TERM IS USED IN ARTICLE 5(1) OF THE PROSPECTUS REGULATION), SUCH FINANCIAL INTERMEDIARY WILL BE DEEMED TO HAVE REPRESENTED AND AGREED THAT THE SECURITIES ACQUIRED BY IT IN THE OFFERING HAVE NOT BEEN ACQUIRED ON BEHALF OF PERSONS IN A MEMBER STATE OR IN THE UK OTHER THAN QUALIFIED INVESTORS OR PERSONS IN MEMBER STATES OR THE UK FOR WHOM SUCH FINANCIAL INTERMEDIARY HAS AUTHORITY TO MAKE DECISIONS ON A WHOLLY DISCRETIONARY BASIS, NOR HAVE THE SECURITIES BEEN ACQUIRED WITH A VIEW TO THEIR OFFER OR RESALE IN A MEMBER STATE OR IN THE UK WHERE THIS WOULD RESULT IN A REQUIREMENT FOR PUBLICATION BY ELM, SWISS PRIME SITE OR THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS OF A PROSPECTUS PURSUANT TO ARTICLE 3 OF THE PROSPECTUS REGULATION, UNLESS THE PRIOR WRITTEN CONSENT OF THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS HAS BEEN OBTAINED TO SUCH OFFER OR RESALE.

ELM, SWISS PRIME SITE AND THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS AND OTHERS WILL RELY UPON THE TRUTH AND ACCURACY OF THE FOREGOING REPRESENTATIONS, ACKNOWLEDGEMENTS, AND AGREEMENTS. NOTWITHSTANDING THE ABOVE, A PERSON WHO IS NOT A QUALIFIED INVESTOR AND WHO HAS NOTIFIED THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS OF SUCH FACT IN WRITING MAY, WITH THE WRITTEN CONSENT OF THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS, BE PERMITTED TO PURCHASE ELM EXCHANGEABLE NOTES.

THIS ANNOUNCEMENT MAY CONTAIN SPECIFIC FORWARD-LOOKING STATEMENTS, E.G. STATEMENTS INCLUDING TERMS LIKE "BELIEVE", "ASSUME", "EXPECT", "FORECAST", "PROJECT", "MAY", "COULD", "MIGHT", "WILL" OR SIMILAR EXPRESSIONS. SUCH FORWARD-LOOKING STATEMENTS ARE SUBJECT TO KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY RESULT IN A SUBSTANTIAL DIVERGENCE BETWEEN THE ACTUAL RESULTS, FINANCIAL SITUATION, DEVELOPMENT OR PERFORMANCE OF THE COMPANY AND THOSE EXPLICITLY OR IMPLICITLY PRESUMED IN THESE STATEMENTS. AGAINST THE BACKGROUND OF THESE UNCERTAINTIES, READERS SHOULD NOT RELY ON FORWARD-LOOKING STATEMENTS. SWISS PRIME SITE AG ASSUMES NO RESPONSIBILITY TO UPDATE FORWARD-LOOKING STATEMENTS OR TO ADAPT THEM TO FUTURE EVENTS OR DEVELOPMENTS.