



SWISS PRIME SITE

— GREEN FINANCE

REPORT

2023





3	Introduction
4	Green Finance Governance
5	Green Bond Framework
6	Green Finance Framework
7	Allocation of green bond / finance net proceeds as at 31.12.2023
10	Impact of investments
11	Notes
13	Independent practitioner's limited assurance report

Introduction

The Green Finance Report 2023 provides an overview of Swiss Prime Site's sustainability governance as well as the Green Finance and Green Bond Frameworks. Furthermore, the report outlines the allocations of proceeds from green financing instruments in alignment with the criteria of the frameworks under which these instruments can be issued to finance or refinance eligible sustainable projects. It describes the environmental impact of these investments and concludes with the report of the independent auditor.

As part of its commitment to sustainability and green finance, Swiss Prime Site has designed a Green Bond Framework (2020) and a Green Finance Framework (2022) under which Green Bonds, loans or other debt instruments (the «Debt Instruments») can be issued to finance or refinance eligible green projects. The financings and the allocation to investments for sustainable development correspond to Swiss Prime Site's business strategy and facilitate the sustainable investment strategies for the capital providers.

In this report, Green Finance refers to both the Green Bond Framework and the Green Finance Framework. Where necessary, a distinction is made between the frameworks.

Green Finance Governance

1 Green finance as part of sustainability governance

Swiss Prime Site is confident that responsible, forward-looking leadership increases the Company's resilience and enables it to create long-term value for itself, its shareholders and its other stakeholders. For Swiss Prime Site, there is no doubt that climate change and the opportunities and risks associated with it play an extremely important role, as the real estate industry has a significant impact on greenhouse gas emissions and is itself directly affected by climate change. Swiss Prime Site therefore takes its responsibilities as the largest real estate company in Switzerland very seriously.

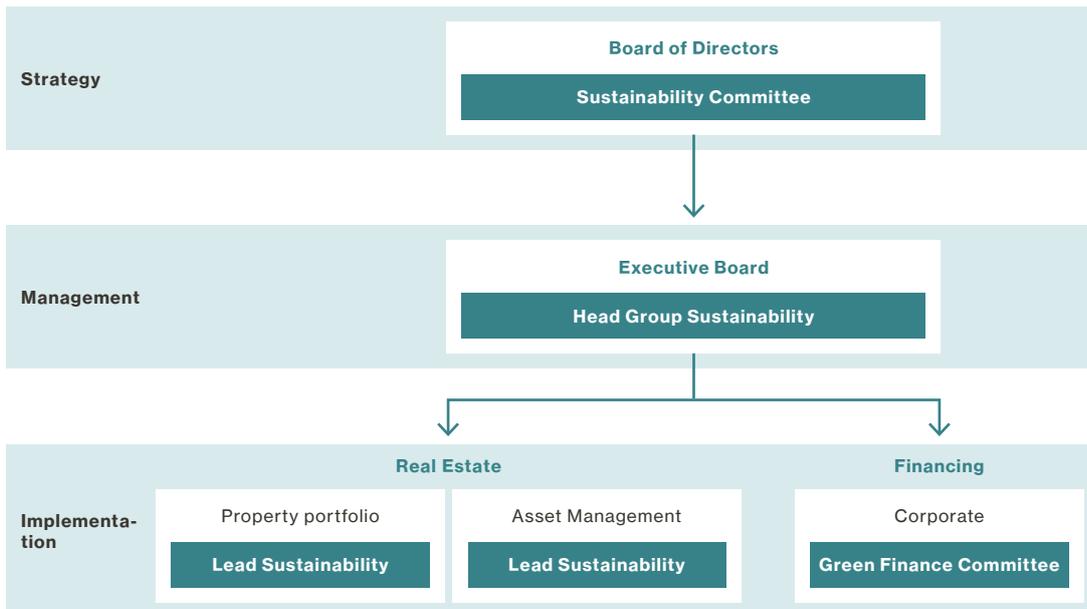
In 2019, the Board of Directors decided to set up a Sustainability Committee made up of members of the Board of Directors and management that reports directly to the Board of Directors. The Board is responsible for managing climate-related opportunities and risks, defining and reviewing the sustainability strategy (including the CO₂ reduction pathway) and specifying suitable framework conditions in the form of overarching policies and objectives.

Sustainability embedded in financings has been part of the sustainability strategy since 2020 and has also been anchored in the organisation with the establishment of the Green Finance Committee.

Projects financed and/or refinanced through allocation of any proceeds from Green Debt Instruments are evaluated and selected based on alignment with the Green Bond and the Green Finance Framework eligibility criteria and with Swiss Prime Site's strategic sustainability objectives.

Swiss Prime Site has established a Green Finance Committee composed of members of the Group Executive Board working jointly with the management teams and specific representatives from the operational units. The Committee oversees the implementation of green financing, i.e. the identification of projects, the assessment of their compliance with the eligibility criteria and the approval of eligible green projects in accordance with the defined criteria of the Green Bond and the Green Finance Framework.

2 Organisational integration of the Green Finance Committee



Green Bond Framework

As part of its commitment to sustainability, Swiss Prime Site published a Green Bond Framework in 2020, according to which green bonds can be issued for the purpose of financing or refinancing sustainable projects. The Swiss Prime Site Green Bond Framework has received a Second Party Opinion from ISS ESG, confirming that the framework is aligned with the ICMA Green Bond Principles (19.10.2020).

In harmony with Swiss Prime Site's sustainability goals, the framework defines how the net revenues from relevant bonds can be used to finance and/or refinance eligible green assets. Swiss Prime Site considers assets or project investments to be suitable if they meet one of the following criteria:

→ [SEE GREEN BOND FRAMEWORK AND SECOND PARTY OPINION](#)

Green Bond Framework – Use of Proceeds

Category	Description
Green Buildings	<ul style="list-style-type: none"> – Acquisition, construction or renovation of buildings that conform to recognised standards (main focus when issuing green bonds), including the following certifications: <ul style="list-style-type: none"> – Minergie – SNBS – BREEAM (Very good and above) – LEED (Gold and above)
Climate Action and CO₂ Emissions	<ul style="list-style-type: none"> – Revenues are used to finance only those projects that contribute towards (1) reducing total energy consumption and/or (2) reducing CO₂ and greenhouse gas emissions. – An overall target for operating the portfolio with 50% renewable energy and no CO₂ emissions
Responsible Consumption and Production	<ul style="list-style-type: none"> – Use of low-emission and renewable materials – Buildings with low energy consumption – Possible measures include: <ul style="list-style-type: none"> – Increasing the percentage of the portfolio consisting of 100% renewable energy sources – Primary energy consumption – CO₂e caused by heating/hot water – Energy savings – Electricity consumption (general/tenants), as well as: <ul style="list-style-type: none"> – CO₂e caused by electricity

Bonds issued under Green Bond Framework

	Figures in	2028	2029
Issuing volume	CHF m	300	300
Interest rate	%	0.375	0.650
Term to maturity	Years	7	9
Maturity	Date	11.02.2028	18.12.2029
Securities number		58 194 781 (SPS21)	58 194 733 (SPS200)
ISIN		CH0581947816	CH0581947733

Green Finance Framework

Following on the Green Bond Framework and to cover the financing sources more broadly, Swiss Prime Site has designed this Green Finance Framework under which Green Bonds, loans or other debt instruments, including Secured Green Bonds, (the «Debt Instruments») can be issued to finance or refinance eligible green projects, enabling us to meet our sustainability objectives. The Debt Instruments may be issued by Swiss Prime Site AG, any of its subsidiaries, a special purpose company for the purpose of issuing asset-backed securities, or another special purpose vehicle as may be indicated by Swiss Prime Site.

The Swiss Prime Site Green Finance Framework has received a Second Party Opinion from ISS ESG, confirming that the framework is aligned with the ICMA Green Bond and LMA Green Loan Principles (12.10.2022).

Swiss Prime Site will allocate an amount equal to the proceeds raised by any debt instrument issued in accordance with this framework to finance or refinance, in whole or in part, at book value, new green projects or existing green certified assets and further expenditures with a clear and defined environmental benefit.

→ [SEE GREEN FINANCE FRAMEWORK AND SECOND PARTY OPINION](#)

Green Finance Framework – Use of Proceeds

Category	Description
Green Buildings	<ul style="list-style-type: none"> – Acquisition, construction or refurbishment of buildings which meet recognised standards (primary focus for Green Debt Instruments), including the following: <ul style="list-style-type: none"> – Minergie certification (Minergie, Minergie-P, Minergie-A, Minergie-ECO) – SNBS (Gold and above) – BREEAM New Construction (Very good and above) – BREEAM In-Use «Building» (Very good and above) – LEED New Construction / Major Renovation (Gold and above) – LEED Existing Buildings (Gold and above) – DGNB/SGNI New Construction (Gold and above) – DGNB Building in operation (Gold and above)
Energy Efficiency	<ul style="list-style-type: none"> – Investments leading to GEAK energy class label B or better – Investments explicitly targeting a reduction of greenhouse gas emissions of at least 30% (e.g. replacing heating systems) in comparison with the emissions of the building prior to the refurbishment
Renewable Energy	<ul style="list-style-type: none"> – Expenditures related to the installation and/or operation of new and/or existing on-site solar photovoltaic panels – Expenditures related to the installation and/or operation of new and/or existing on-site wind turbines

Financing instruments under the Green Finance Framework

	Figures in	2023–2030 ¹ Convertible Bond	2023–2028 Straight Bond
Volume	CHF m	275	150
Interest rate	%	1.625	2.2675
Maturity	Date	31.05.2030	18.09.2028
Listing		Open Market of the Frankfurt Stock Exchange	SIX Swiss Exchange
ISIN		XS2627116176	CH1290222335

¹ Listing and Securities Number refer to Notes issued by ELM secured by Loan Notes Issued by Swiss Prime Site AG

Allocation of green bond / finance net proceeds as at 31.12.2023

By 31 December 2023, out of a total of CHF 1025 million green financing instruments, funds amounting to CHF 993.3 million were allocated to Category I «Green Buildings», Category II «Climate Protection and CO₂ Reduction Pathway / Energy Efficiency» and Category III «Responsible Consumption and Production / Renewable Energy» in accordance with the general conditions set out in the Green Bond and Green Finance Framework. Under the Green Bond Framework, the total available funds of CHF 600 million have been allocated to Categories I–III as at 31 December 2023. Under the Green Finance Framework, out of the total available funds of CHF 425 million, funds amounting to CHF 393.3 million were allocated to Categories I–III. This leaves unallocated funds of CHF 31.7 million. The allocation of funds to the aforementioned categories and frameworks is detailed as follows.

In **Category I «Green Buildings»**, a total of CHF 968.04 million had been allocated as at 31 December 2023.

Under the Green Bond Framework, CHF 587.65 million had been allocated as at 31 December 2023; the total refers to the total amount invested after deduction of any subsidies. Tertianum, Solothurnerstrasse 201a in Olten was sold in the reporting year. The funds released were reallocated to the existing project portfolio. With regard to certification, definitive certificates were issued for the Tertianum La Vernise project at Rue de Venise 5–7 / Avenue de la Plantaud 44 in Monthey (see Notes, p. 14). The status of the other projects did not change in the reporting year (see table).

Under the Green Finance Framework, CHF 380.39 million had been allocated as at 31 December 2023; the total refers to the total amount invested after deduction of any subsidies. The available funds were used to finance the purchase of building «Fifty-One», Pfingstweidstrasse 51 and for certified development projects already in progress.

Category I «Green Buildings»

Numbers in CHF m	Allocated proceeds in Category I (cumulative) up to 31.12.2022	Allocated proceeds in Category I (cumulative) up to 31.12.2023		
		Green Bond	Green Finance	Total
Framework	Green Bond	Green Bond	Green Finance	Total
Funds allocated to projects and existing properties (acquisition) (according to property list category I)	587.65	587.65	380.39	968.04
Total Category I	587.65	587.65	380.39	968.04

Property List «Green Buildings»	Project category	Aspiring building label	Label status
Stückli Park (new build), Hochbergerstrasse 60, Basel	Under construction	SGNI	Pre-certified
Alto Pont-Rouge, Esplanade de Pont-Rouge 5, 7, 9, Lancy	Under construction	SNBS	SNBS KP1
Müllerstrasse 16, 20, Zurich	Standing Investment	SNBS	SNBS KP1
Tertianum La Vernise, Rue de Venise 5–7 / Avenue de la Plantaud 44, Monthey	Project completed	Minergie	Certificate
«Fifty-One», Pfingstweidstrasse, Zurich	Acquisition	LEED Gold	Certificate
Tertianum USEGO-Park, Solothurnerstrasse 201a, Olten	Sale	Minergie-P	Provisional certificate

In **Category II «Climate Action and CO₂ Emissions / Energy Efficiency»**, a total of CHF 24.04 million had been allocated as at 31 December 2023. Under the Green Bond Framework, a total of CHF 11.36 million had been allocated as of 31 December 2023 (Climate Action and CO₂ Emissions), and under the Green Finance Framework, a total of CHF 12.68 million had been allocated in the reporting year (Energy Efficiency). These investments contribute directly towards decarbonisation and implementation of the CO₂ reduction pathway within the property portfolio.

Category II «Climate Action and CO₂ Emissions / Energy Efficiency»

Measures	Allocated proceeds in Category II (cumulative) up to 31.12.2022	Allocated proceeds in Category II (cumulative) up to 31.12.2023		
		Green Bond	Green Finance	Total
Numbers in CHF m	Green Bond	Green Bond	Green Finance	Total
Climate Action and CO₂ Emissions				
Building shell	6.27	6.27		6.27
Heating/building services	5.09	5.09		5.09
Total Climate Action and CO₂ Emissions	11.36	11.36		11.36
Energy Efficiency				
Renewal of certification			7.41	7.41
CO ₂ emissions: reduction of 30%			5.27	5.27
Total Energy Efficiency	–	–	12.68	12.68
Total Category II	11.36	11.36	12.68	24.04

In **Category III «Responsible Consumption and Production / Renewable Energy»**, a total of CHF 1.26 million had been invested in ten photovoltaic installations by 31 December 2023. The total refers to the amount invested after deduction of any subsidies. Under the Green Bond Framework, a total of CHF 0.99 million had been invested in five photovoltaic installations by 31 December 2023 (identical to financial year 2022, see table). Under the Green Finance Framework, a total of CHF 0.27 million had been invested in six photovoltaic installations by 31 December 2023.

Category III «Responsible Consumption and Production / Renewable Energy»

Numbers in CHF m	Allocated proceeds in Category III (cumulative) up to 31.12.2022	Allocated proceeds in Category III (cumulative) up to 31.12.2023		
		Green Bond	Green Finance	Total
Framework	Green Bond	Green Bond	Green Finance	Total
Funds allocated to photovoltaic systems (according to property list category III)	0.99	0.99	0.27	1.26
Total category III (less subsidies)	0.99	0.99	0.27	1.26

Properties with photovoltaic systems («Responsible Consumption and Production / Renewable Energy»)

Basel, Rebgasse 20
Berne, Wankdorffallee 4 / EspacePost
Opfikon, Müllackerstrasse 2, 4 / Bubenholz
Ostermundigen, Mitteldorfstrasse 16
Thun, Göttibachweg 2-2e, 4, 6, 8
Zurich, Flurstrasse 55 / Medienpark
Zurich, Hagenholzstrasse 60 / SkyKey
Zurich, Juchstrasse 3 / West-Log
Zurich, Kappenbühlweg 9, 11 / Holbrigstrasse 10 / Regensdorferstrasse 18a
Zurich, Maagplatz 1 / Platform

Impact of investments

The net revenues allocated in **Category I «Green Buildings»** enable the planning and implementation of real estate projects with a sustainability certificate and corresponding sustainability performance in the three dimensions of economy, society and environment. Swiss Prime Site pursues a clear certification strategy. All new build and redevelopment projects within the property portfolio of Swiss Prime Site Immobilien will be certified with a nationally or internationally recognised sustainability label. When new build and redevelopment projects are initiated, the necessary preliminary checks and audits concerning certifiability are carried out for each individual property. The choice of label is based primarily on the certifiability of property-specific use or, in some cases, on regulatory requirements or tenant expectations. The desired certification level is analysed on a project-specific basis and aligned with the individual and project-related sustainability ambitions for the project (e.g. flexibility of use). In terms of greenhouse gas emissions during construction and operation, as well as in relation to effective use of resources (circular economy), Swiss Prime Site generally strives to exceed the minimum requirements.

In addition to ongoing projects, Swiss Prime Site has an extensive development pipeline that qualifies for the green finance. The acquisition of buildings is also checked for existing certificates or the possibility of subsequent certification and, at the same time, existing properties in the portfolio are also certified according to the BREEAM In-Use certification system.

The investments in **Category II «Climate Action and CO₂ Emissions / Energy Efficiency»** partly enabled by use of the green finance net revenues are taken into account each time the plan is updated. Thus, in the predicted scenario based on current knowledge, a CO₂ intensity of 2.41 kg CO₂/m²a will be reached in 2040, which corresponds to a reduction of 88% compared with the reference year of 2019.

Swiss Prime Site is aware of its responsibility when it comes to sustainability and climate protection and has been committed for some time to contributing to the 1.5° target of the Paris Climate Accords and the Swiss Federal Council's climate neutrality goal for 2050. With these targets in mind, the Company developed a CO₂ reduction pathway for its entire property portfolio in 2019, which it uses as a guidance and control tool to achieve its own climate goals. The aim is to keep the CO₂ intensity per square metre below CRREM's 1.5° reduction scenario and achieve net zero by 2040. Swiss Prime Site will thereby make a significant contribution to achieving the goals set out in the Paris Climate Accords. The green bond net revenues make a significant contribution towards meeting these targets. The funds allocated in this report relate to specific construction projects (e.g. replacement of heating systems, building shell renovations) or to the level of investment made in these projects in the reporting period. This amount will increase as the number of eligible projects increases.

The CO₂ reduction pathway requires active management, as well as continuous adjustment to current data and possible measures for the existing property portfolio. The plan will therefore be regularly updated and published as part of annual reporting.

→ [SEE CHAPTER SUSTAINABILITY IN THE ANNUAL REPORT, MATERIAL TOPIC ENVIRONMENT, 1.2 SUSTAINABLE USE AND OPERATIONS](#)

With the proceeds from the financing instruments allocated to the **Category III «Responsible Consumption and Production / Renewable Energy»**, the installation of six new photovoltaic systems was started in the reporting year, which further promotes the use of renewable energy. This does not include photovoltaic installations fitted in the course of development projects.

Notes

Stücki Park (new build), Hochbergerstrasse 60, Basel

Vertragsnummer: **SLG16-Erweiterung Stücki Science Park, Basel**
 Bauvorhaben: **Erweiterung Stücki Science Park, Basel**
 Auftraggeber: **Swiss Prime Site Immobilien AG**
 SGS Auditor: **Christian Stoy**
 Datum: **04.10.2021**

Hauptkriterien	Anteil Gesamtpunkte	Erfüllungsgrad	Note
Ökologische Qualität	22.5%	95.3%	0.98
Ökonomische Qualität	22.5%	89.0%	1.20
Sozio-kulturelle und Funktionale Qualität	22.5%	79.3%	1.52
Technische Qualität	22.5%	85.3%	1.09
Prozessqualität	10.0%	77.1%	1.62
Standortqualität	0.0%	56.8%	2.56
Gesamt-Erfüllungsgrad / Note		81.7%	1.64
Nebenanforderung		Platin erfüllt	
Punkte		Platin	

Nebenanforderung	Gesamt	Nebenanforderung	Gesamtbewertung	Note
Erfüllungsgrad	Hauptkriterien			
100%	≥ 85%	PLATIN		1.5
85% bis < 100%	≥ 50%	GOLD		1.51 bis 2.00
50% bis < 85%	≥ 30%	SILBER		2.01 bis 3.00
* Es gilt für alle Hauptkriterien ausser "Standortqualität"				

Mindestanforderungen
Die folgenden Indikatoren bzw. Kriterien sind zwingend anzuführen:
1. Klimawandelrisiko, sowie Anpassungsstrategiekonzept und Schwachstellenanalyse müssen Kriterium SOC2.1, Barrierefreiheit. Der Grenzwert muss erreicht werden.
Kriterium TE1.1 Brandschutz. Der Grenzwert muss erreicht werden.

OGAB Auditor
 Name: **Christian Stoy**
 Datum: **04.10.2021**

Antragsteller
 Name: **Gerd Voth**
 Datum: **04.10.2021**



Alto Pont-Rouge, Esplanade de Pont-Rouge 5, 7, 9, Lancy

SGS **BESTÄTIGUNG KP 1**

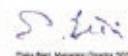
Zertifizierung nach SNISS 2.0 Hochbau – Grundausbau des Objekts ESPLANADE

UMFANG
 Die Prüfung wurde von der SGS Swiss Prime Site Immobilien AG im Auftrag der Swiss Prime Site Immobilien AG durchgeführt. Die Prüfung erfolgte am 04.10.2021. Die Prüfung wurde von der SGS Swiss Prime Site Immobilien AG durchgeführt. Die Prüfung erfolgte am 04.10.2021.

UNTERSUCHUNG UND KONTROLLE DER DOKUMENTE
 Der Kunde ist für die Korrektheit der eingereichten Dokumente verantwortlich. SGS hat an der Aufbereitung dieser Dokumente in keiner Weise Einfluss genommen und ist nicht für die Korrektheit der Dokumente verantwortlich. Die Prüfung erfolgte am 04.10.2021.

METHODEN
 Die Zertifizierung (ZP) erfolgte durch die Kontrolle der gesamten SNISS 2.0 Hochbau – Grundausbau des Objekts ESPLANADE. Die Prüfung erfolgte am 04.10.2021.

WERTUNG
 Auf der Grundlage der oben beschriebenen Methode und der oben beschriebenen Ergebnisse, wurde festgestellt, dass das Objekt ESPLANADE die Anforderungen der SNISS 2.0 Hochbau – Grundausbau des Objekts ESPLANADE erfüllt. Die Prüfung erfolgte am 04.10.2021.

UNTERSCHREIBUNG UND DATUM VON SGS

 Christian Stoy, Manager/Diriger SGS
 Datum: 11.10.2021

© SGS Swiss Prime Site Immobilien AG

Müllerstrasse 16, 20, Zurich

SGS **BESTÄTIGUNG KP 1**

Zertifizierung nach SNISS 2.0 Hochbau des Objekts MÜLLERSTRASSE 16/20 ZÜRICH

UMFANG
 Die Prüfung wurde von der Swiss Prime Site Immobilien AG im Auftrag der Swiss Prime Site Immobilien AG durchgeführt. Die Prüfung erfolgte am 04.10.2021. Die Prüfung wurde von der Swiss Prime Site Immobilien AG durchgeführt. Die Prüfung erfolgte am 04.10.2021.

UNTERSUCHUNG UND KONTROLLE DER DOKUMENTE
 Der Kunde ist für die Korrektheit der eingereichten Dokumente verantwortlich. SGS hat an der Aufbereitung dieser Dokumente in keiner Weise Einfluss genommen und ist nicht für die Korrektheit der Dokumente verantwortlich. Die Prüfung erfolgte am 04.10.2021.

METHODEN
 Die Zertifizierung (ZP) erfolgte durch die Kontrolle der gesamten SNISS 2.0 Hochbau des Objekts MÜLLERSTRASSE 16/20 ZÜRICH. Die Prüfung erfolgte am 04.10.2021.

WERTUNG
 Auf der Grundlage der oben beschriebenen Methode und der oben beschriebenen Ergebnisse, wurde festgestellt, dass das Objekt MÜLLERSTRASSE 16/20 ZÜRICH die Anforderungen der SNISS 2.0 Hochbau des Objekts MÜLLERSTRASSE 16/20 ZÜRICH erfüllt. Die Prüfung erfolgte am 04.10.2021.

UNTERSCHREIBUNG UND DATUM VON SGS

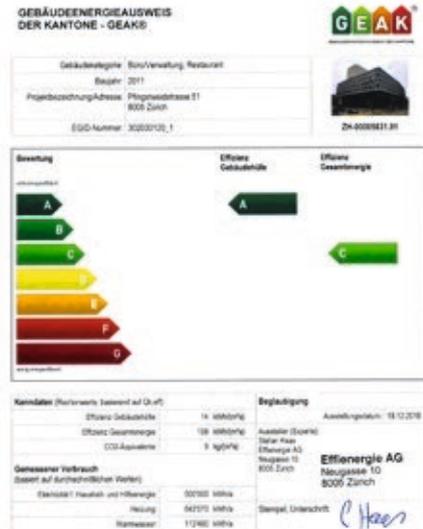
 Christian Stoy, Manager/Diriger SGS
 Datum: 11.10.2021

© SGS Swiss Prime Site Immobilien AG

**Tertianum La Vernise,
Rue de Venise 5 – 7 / Avenue de la
Plantaud 44, Monthey**



**«Fifty-One»
Pfingstweidstrasse, Zurich**



Independent practitioner's limited assurance report

Independent practitioner's limited assurance report

on information in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» to the Management of Swiss Prime Site AG

Zug

We have been engaged by Management to perform assurance procedures to provide limited assurance on information in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» of Swiss Prime Site AG.

The information in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» (pages 7 to 9) (the «information») and the «Green Finance Report 2023» was prepared by Management of Swiss Prime Site AG based on the «Green Bond Framework», dated October 2020, and the «Green Finance Framework», dated October 2022, of Swiss Prime Site AG (Online accessible at <https://sps.swiss/en/group/investors/bonds>) (the «Frameworks»). In addition, the Sustainability Report, included in the Annual Report of Swiss Prime Site AG includes additional details on projects mentioned in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» of the «Green Finance Report 2023». The Annual Report is accessible on the homepage of Swiss Prime Site AG <https://sps.swiss/en/group/investors/company-reports>.

Management's responsibility

The Management of Swiss Prime Site AG is responsible for the preparation of the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» in accordance with the Frameworks. This responsibility includes the design, implementation and maintenance of the internal control system related to the preparation of the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» that are free from material misstatement, whether due to fraud or error. Furthermore, the Management is responsible for the selection and application of the Frameworks and adequate record keeping.

Independence and quality management

We are independent of the Swiss Prime Site AG in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

PricewaterhouseCoopers AG applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's responsibility

Our responsibility is to perform an assurance limited engagement and to express a conclusion on the information included in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023». We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) 'Assurance engagements other than audits or reviews of historical financial information'. That standard requires that we plan and perform our procedures to obtain limited assurance whether anything has come to

PricewaterhouseCoopers AG, Birchstrasse 160, Postfach, 8050 Zürich, Switzerland
Telefon: +41 58 792 44 00, www.pwc.ch

PricewaterhouseCoopers AG is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.

our attention that causes us to believe the information included in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» was not be prepared, in all material aspects, in accordance with the Framework.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement. A limited assurance engagement under ISAE 3000 (Revised) is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

We performed the following procedures, among others:

- Review of the Frameworks of Swiss Prime Site AG in comparison to the Green Bond Principles, Voluntary Process Guidelines for Issuing Green Bonds of ICMA;
- Assessment of compliance with the management decision regarding the allocation of the proceeds as of 31 December 2023;
- Inquiring the management and those responsible for the use of proceeds;
- Reconciling of eligible investment categories and eligible projects of the "Green Project Portfolio" with asset allocation;
- Analytical procedures, surveys, and document inspections of samples regarding the collection and reporting of quantitative and qualitative information;
- Critical review of the "Green Finance Report 2023" for plausibility and consistency with the information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on the work we performed, nothing has come to our attention that causes us to believe that the information in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» as at 31 December 2023 is not prepared, in all material respects, in accordance with the Frameworks.

Intended users and purpose of the report

This report is prepared for, and only for, the Management of Swiss Prime Site AG, and solely for the purpose of reporting to them on information in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» as at 31 December 2023 and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.



We permit the disclosure of our report, in full only and in combination with the Frameworks, to enable the Management to demonstrate that they have fulfilled their governance responsibility with the commissioning of an independent report over the information in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023», without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of Swiss Prime Site AG for our work or this report.

PricewaterhouseCoopers AG

Patrick Balkanyi

Philipp Gnädinger

Zürich, 6 February 2024

The maintenance and integrity of Swiss Prime Site AG's website and its content are the responsibility of the Management; the work carried out by the assurance provider does not involve consideration of the maintenance and integrity of the Swiss Prime Site AG's website, accordingly, the assurance providers accept no responsibility for any changes that may have occurred to the information in the section «Allocation of green bond/finance net proceeds as at 31.12.2023» in the «Green Finance Report 2023» or the Frameworks since they were initially presented on the website.



Imprint

Overall responsibility | Editing

Swiss Prime Site AG
Alpenstrasse 15
CH-6300 Zug
info@sps.swiss
www.sps.swiss

Advisory sustainability

Sustainserv GmbH, Zurich

Design | Realisation

Linkgroup AG, Zurich

Translation

Supertext AG, Zurich

Image material

Swiss Prime Site AG, Zug

Disclaimer

This report contains statements regarding future financial and operational developments and results as well as other projections that are forward-looking or contain subjective assessments that are not historical facts. In some cases, these forward-looking statements can be identified by the use of words such as «believe», «estimate», «anticipate», «expect», «intend» and similar expressions as well as their negative equivalent. Such forward-looking statements or subjective assessments (hereinafter referred to as «forward-looking statements») are based on expectations, estimates and assumptions that seem to be appropriate to the Company at the time of the preparation of the report but may prove to be incorrect in retrospect. A number of factors, such as the ability of the management to implement the business strategies of Swiss Prime Site AG, the future conditions and developments in the market in which Swiss Prime Site AG operates, or the market behaviour of other market players, may differ materially from the anticipated results including the actual business situation, result of operations and financial condition of the Company. In addition, past trends are not indicative of any future trends.

Swiss Prime Site AG, its associates, their employees, their advisors as well as other people involved in the preparation of the report explicitly disclaim any warranty or guarantee that information contained in this report is still correct and complete at any time after its publication. Furthermore, they disclaim any obligation to publish updates or amendments regarding the forward-looking statements made in this report in order to reflect changes in the events, conditions or circumstances on which any such opinions or forecasts are based except as required by law. Readers of this report should therefore not rely on the forward-looking statements expressed herein.

Swiss Prime Site's
property portfolio will be
climate-neutral by 2040.
That's a promise.



Swiss Prime Site

Headquarters

Swiss Prime Site AG
Alpenstrasse 15
CH-6300 Zug

Zurich Office

Swiss Prime Site AG
Prime Tower, Hardstrasse 201
CH-8005 Zurich

Geneva Office

Swiss Prime Site AG
Rue du Rhône 54
CH-1204 Geneva

Phone +41 58 317 17 17 | info@sps.swiss | www.sps.swiss