

Media release

Swiss investors acquire stake in Klybeck site

The Central Real Estate Group has purchased from Novartis Pharma AG a development site of around 160,000 m² in the Klybeck area of the city of Basel. Founded by Swiss pension funds, investment foundations, and insurance companies, Central Real Estate focuses its investments on inner-city locations in Swiss business centers. It will continue the ongoing planning process with the Canton of Basel-Stadt and BASF for development of the site.

Basel, May 22, 2019 - Real estate investment company Central Real Estate, newly established by Baloise, the Zuger Pensionskasse, the Credit Suisse Investment Foundation, the J. Safra Sarasin Investment Foundation, and other Swiss pension funds, is committed to the long-term and sustainable development of the Klybeck site in Basel. To this end, Central Real Estate Basel AG is taking over from Novartis Pharma AG a site of around 160,000 m² in the Klybeck quarter. Both parties have agreed to make no disclosures regarding the price.

A consortium of three Swiss companies will assist the Central Real Estate Group in developing the site. They are Mettler2Invest AG, Nova Property Fund Management AG, and Credit Suisse Asset Management (Switzerland) Ltd., all of which have many years of experience in the Swiss real estate market.

The area in question is the site of the former Ciba-Geigy factory (now Novartis). It comprises more than 40 buildings, only some of which are still used for industrial purposes. The six partially adjacent plots are spread over the entire Klybeck quarter. They also include plots directly beside the rivers Rhine and Wiese.

"We look forward to developing a new, lively, and attractive quarter in the city of Basel in partnership with the Canton of Basel-Stadt and BASF," says Peter Mettler, CEO of Mettler2Invest AG, which specializes in site development throughout Switzerland.

Novartis, BASF, and the Canton of Basel-Stadt signed the klybeckplus planning agreement for the development of the Klybeck site in 2016. "The Central Real Estate Group will assume the obligations of Novartis and continue the planning as agreed," adds Marcel Schneider, CEO of Nova Property Fund Management AG.

About the Central Real Estate Group

The Central Real Estate Group invests in visionary and sustainable development projects in inner-city locations in Swiss economic centers. Central Real Estate Holding AG was founded by Swiss pension funds, investment foundations, and insurance companies. The acquisition of the Klybeck site from Novartis Pharma AG by the subsidiary Central Real Estate Basel AG is the Group's first project.

About Mettler2Invest

For more than ten years Mettler2Invest AG has been developing projects throughout Switzerland for residential and commercial purposes, for the conversion of industrial sites and for urban and district development. Mettler2Invest is currently developing concepts for the conversion of the former industrial sites of Givaudan in Kempthal and Thurella in Egnach as well as the Häring site in Pratteln. In addition, Mettler2Invest is planning the Rieter Campus in Winterthur and is currently working on four residential developments in Liestal and Muttenz in the Basel region.

About Nova Property Fund Management

Nova Property Fund Management AG is a fund management company authorized by FINMA. It manages and distributes collective investment schemes under Swiss law and acts as an investment advisor for real estate companies such as Novavest Real Estate AG and SenioResidenz AG, which are listed on the BX Swiss exchange.

About Credit Suisse Asset Management (Switzerland) Ltd.

Credit Suisse Asset Management (Switzerland) Ltd. is part of the Asset Management business area of Credit Suisse Group (hereinafter "Credit Suisse"). Credit Suisse's Asset Management business operates within Credit Suisse's International Wealth Management division, managing more than CHF 405 billion in assets worldwide (as of March 31, 2019). Based on world-class institutional governance and the stability and spectrum of opportunities of Credit Suisse's global market presence, Asset Management offers active and passive solutions for traditional and alternative investments as well as outstanding product know-how in Switzerland, EMEA, APAC, and the US.

Further information

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