FIGURES | OFFICE | Q4 2025

Switzerland - Basel

Key Performance Indicators (Q4 2025)

Prime Yield City of Basel
3.10%
Expected Investment Returns
Change YonY: 0 bps

Prime Rent City of Basel
CHF 450
Yearly, per sq m
Change YonY: 0.00%

Take-up City of Basel
23K
Square Meters
100K Year2Date

Prime Yield Basel suburbs
4.05%
Expected Investment Returns
Change YonY: 0 bps

Prime Rent Basel suburbs
CHF 250
Yearly, per sq m
Change YonY: 0.00%

Take-up Basel suburbs
16K
Square Meters
60K Year2Date

Availability Rate City of Basel
5.3%
Percentage of Stock Available
Change YonY: -48 bps

Availability Rate Basel suburbs
6.8%
Percentage of Stock Available
Change YonY: -61 bps

Total Stock City of Basel and Suburbs
3.941M
Square Meters

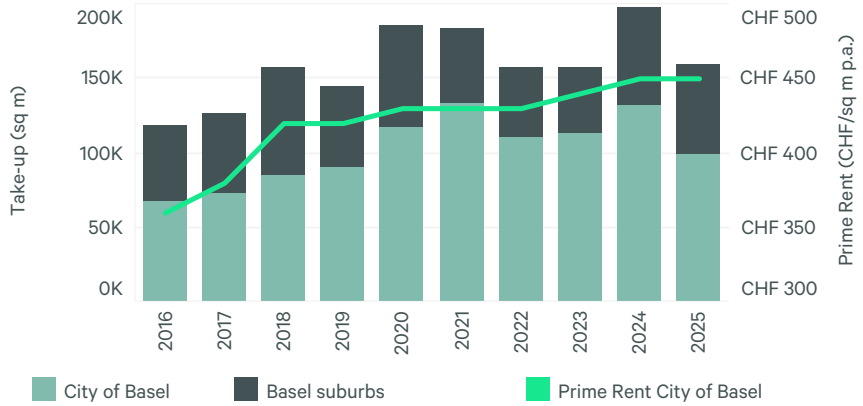
Following the record high office availability rate of 5.9% in the city of Basel in Q1 2025, the market situation has fortunately eased over the past three quarters. Specifically, the oversupply in the CBD continues to decrease. The availability rate significantly declined to 7.3% in the fourth quarter, representing a reduction of 24,000 sq m of available space within a year. This is partly due to the leasing of approximately 17,000 sq m of office space in the 'Via' building to the Department of Finance.

While supply has also diminished in the Kleinbasel Old Town, Clara, Rosental submarket, it has increased in Basel North and Basel South. Given the mixed picture on the demand side and the persistent leasing challenges in central Basel, it is unsurprising that prime rents and prime yields have seen no movement.

Following the elevated completion volume of new space in 2021 and 2022, which had a corresponding impact on vacancy, the project pipeline indicates lower construction activity in the short term (approximately 45,000 sq m in the city of Basel by 2028). Particularly this year and next year, only little new construction will take place, which could further stabilize the office market.

However, it is important to note: in the medium to long term, the transformation sites as well as the new development of the 'Nauentor' by Swiss Federal Railways and Swiss Post may drive further shifts and relocations. The office, light industrial and laboratory market in the suburbs is expected to remain dynamic with various projects such as uptownBasel in Arlesheim or HOPE, and later SCALE in Allschwil.

Market Trend (Take-up | Prime Rent)



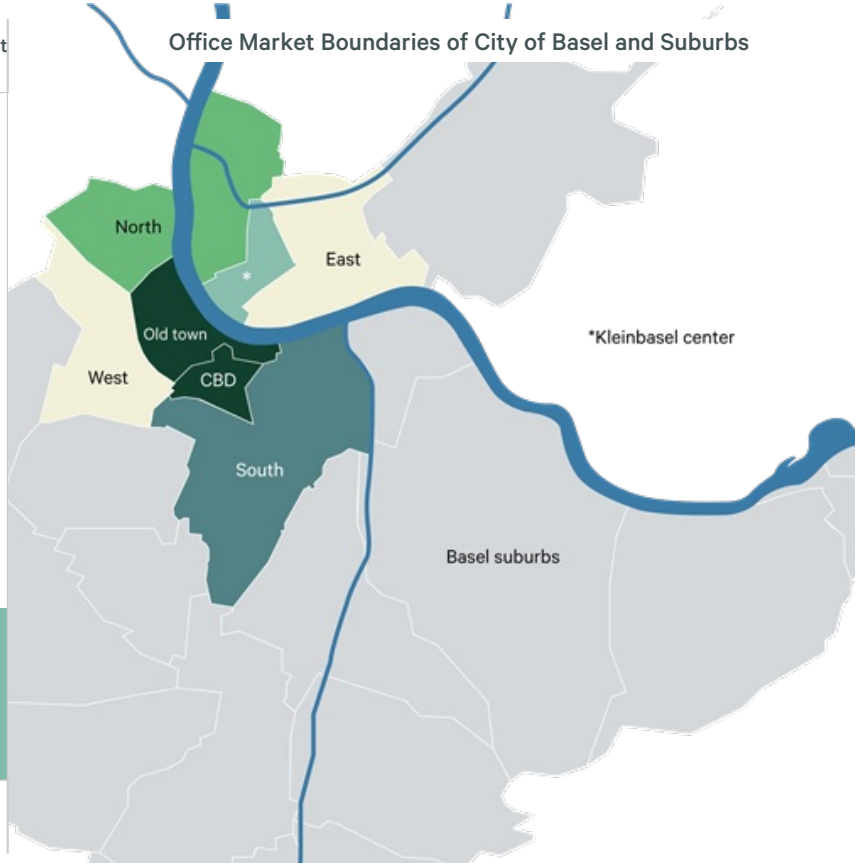
Development Activity in City of Basel and Suburbs (Completions | Availability Rate)



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Submarket	Availability (sq m)	Availability Rate	Median Asking Rent (per sq m p.a.)	Prime Transaction Rent (per sq m p.a.)
CBD/Old town	53,000	7.3%	CHF 270	CHF 450
North	43,000	6.8%	CHF 210	CHF 280
East	0	0.1%	CHF 220	CHF 270
South	29,000	4.3%	CHF 240	CHF 320
West	1,000	0.7%	CHF 220	CHF 280
Kleinbasel center	12,000	6.1%	CHF 230	CHF 370
City of Basel	138,000	5.3%	CHF 250	CHF 450
Basel suburbs	90,000	6.8%	CHF 180	CHF 250

Office Market Boundaries of City of Basel and Suburbs



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