



tamedia:

Press Release

Swisscom and Tamedia to develop directory services together

Swisscom and Tamedia reach agreement on a common approach in the market for directory services. Following Swisscom Ltd's takeover bid for PubliGroupe SA (Securities No. 462630, ISIN CH0004626302, PUBN), Swisscom and Tamedia will incorporate the companies local.ch and search.ch in a joint subsidiary. Swisscom will hold 69 per cent of the joint subsidiary and consolidate the company, while Tamedia AG will hold the remaining 31 percent.

Swisscom and Tamedia want to work together to develop their directory business into a strong Swiss alternative to Google. Both local.ch and search.ch will continue as independent offerings in the user market. The cooperation between local.ch and search.ch will result in the most comprehensive Swiss directory and information platform for companies, private individuals and public bodies. The two providers, who compete in their segment with international providers such as Google, reach a combined total of 4.8 million Internet users in Switzerland each month.

local.ch, with its online directories platform local.ch and its Local Guide phone directories business, is a leading provider of directories in Switzerland. The group, which comprises the three companies Swisscom Directories Ltd, LTV Gelbe Seiten AG and local.ch AG, is half-owned by Swisscom, with the remaining 50% belonging to PubliGroupe.

search.ch is a leading Swiss search and information service. Among the offerings provided by search.ch are an electronic telephone directory, an interactive map, a route planner, local weather reports and up-to-date cinema listings. Tamedia has a 75% stake in the company, while 25% belongs to Swiss Post.

The Swiss media group Tamedia announced a public takeover bid for PubliGroupe at CHF 150 per share on 17 April 2014 and increased the offer on 27 May to CHF 190. This means that Tamedia's offer is below the Swisscom bid of CHF 200 per share submitted on 16 May 2014. Swisscom's offer prospectus will be published no later than Thursday, 12 June 2014. Tamedia has agreed with

Swisscom not to increase its offer further and, if its takeover bid is successful, to offer Swisscom the PubliGroupe shares it owns. The public takeover bids are being conducted in line with the applicable legal requirements.

As previously announced, Swisscom intends to sell PubliGroupe's minority shareholdings in the media companies SNP Société Neuchâteloise de Presse SA (29%), Südostschweiz Presse und Print AG (20%) and Rhône Media Press (18%) if its takeover bid is successful. Swisscom is not seeking to exercise influence over these companies. Swisscom will not oppose the announced sale of FPH Freie Presse Holding AG to Aktiengesellschaft für die Neue Zürcher Zeitung. Swisscom will consider all options for the other shareholdings.

Swisscom's takeover of PubliGroupe and the partnership between Swisscom and Tamedia are subject to the approval of the Federal Competition Commission.

Further information about Swisscom

Swisscom (Securities No. 874251, ISIN CH0008742519, SCMN) is Switzerland's leading telecommunications company and is headquartered in Ittigen, near the capital city, Berne. Over 20,000 employees generated revenue of CHF 11.43 billion in 2013. Swisscom is one of the most sustainable companies in Switzerland and Europe.

Further information: www.swisscom.com

Further information about Tamedia

Tamedia (Securities No. 1117825, ISIN CH0011178255, TAMN) is a Swiss media group headquartered in Zurich. With its daily and weekly newspapers, periodicals, online platforms and printing works, Tamedia is one of Switzerland's leading media companies. The company was founded in 1893 and has been listed on the Swiss Stock Exchange since 2000.

Further information: www.tamedia.ch

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