

Swisscom holding talks with the federal government

Last week the Federal Council instructed its representative on the Board of Directors to vote against a possible acquisition that Swisscom might make abroad and, instead, to support the distribution of free capital to shareholders. Since then, the Swisscom Board of Directors has held intense discussions on the instructions issued by the representative of the Swiss Confederation, has analysed the situation in detail, and has instigated talks with representatives from the federal government. Swisscom can be expected to inform the general public next week, at the earliest, what action it intends to take.

Berne, 30 November 2005