

Swisscom launches share buy-back

Swisscom is launching a share buy-back of around CHF 2.2 billion with a view to acquiring up to 8 percent of the shares outstanding and thereby returning liquidity to shareholders. Shareholders will be allocated one free put option per share. For 23 put options, they will be entitled to sell two shares to Swisscom at a strike price of CHF 450. Alternatively, the options can be sold on the SWX Swiss Exchange during 10 trading days.

The offer to repurchase Swisscom shares is not being made in or into, and it may not be accepted in or from, the United States. Any purported exercise of put options issued in connection with this offer by or on behalf of a person in the United States or using the United States mails or any means or instrumentality (including, without limitation, facsimile transmission, telex or telephone) of interstate commerce, will be invalid.

For more information:

www.swisscom.com/aktienrueckkauf2006

Berne, 23 August 2006