



Analyst Consensus

Q1 2026

Published as of April 10th 2026

Swisscom Group (in CHF million)

	Q1 2026	FY 2026	FY 2027	FY 2028	FY 2029	# of estimates
Revenue	3'650	14'730	14'690	14'728	14'752	12
EBITDAaL *	1'257	5'018	5'064	5'231	5'324	12
Lease expense	406	1'644	1'670	1'693	1'718	12
EBITDA	1'664	6'662	6'734	6'925	7'042	12
EBIT	501	2'002	2'083	2'272	2'349	11
Net income **	352	1'337	1'395	1'559	1'603	11
CAPEX	775	3'048	2'969	2'887	2'931	12
OpFCF ***	483	1'970	2'096	2'344	2'393	12
FCF	338	1'379	1'468	1'737	1'858	10
Net debt		16'094	15'846	15'288	15'250	12
Dividend/share in CHF (paid out in t+1)		27	28	29	29	11

* EBITDA after lease expense, ** Attributable to equity holders of Swisscom, *** OpFCF = EBITDAaL - CAPEX

Switzerland (in CHF million)

	Q1 2026	FY 2026	FY 2027	FY 2028	FY 2029	# of estimates
Revenue	1'928	7'770	7'722	7'712	7'698	12
EBITDAaL *	843	3'293	3'261	3'272	3'277	12
CAPEX	414	1'665	1'645	1'665	1'616	12
OpFCF ***	429	1'628	1'617	1'607	1'661	12

Italy (in EUR million)

	Q1 2026	FY 2026	FY 2027	FY 2028	FY 2029	# of estimates
Revenue	1'777	7'171	7'183	7'235	7'265	12
EBITDAaL *	434	1'807	1'889	2'060	2'153	12
CAPEX	393	1'516	1'451	1'340	1'442	12
OpFCF ***	41	292	439	720	711	12

Analysts contributing to consensus:

Bank	Analyst
Barclays	MAURICE PATRICK
BNPPE	JOSHUA MILLS
Deutsche Bank	ROBERT GRINDLE
Goldman Sachs	ANDREW LEE
Intesa Sanpaolo	ANDREA DEVITA
JPM	AJAY SONI
Morgan Stanley	EMMET KELLY
Nextgen Research	JUSTIN FUNNELL
NSR	RUSSELL WALLER
ODDO	STEPHANE BEYAZIAN
UBS	POLO TANG
Vontobel	MARK DIETHELM

The opinions, estimates and forecasts of analysts, and the consensus information presented derived from it, regarding Swisscom's performance are the analysts' alone and do not represent opinions, estimates or forecasts of Swisscom or its management. Swisscom has not verified any of the information it has received and makes no representation as to the accuracy or completeness of the consensus information. Nor does Swisscom endorse or concur with, or assume responsibility for, such analyst information or recommendations or assume any responsibility to update or supplement such information. This material is being provided for information purposes only and is not intended to, nor does it, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments. Consensus on Swisscom's financial results also available from other sources and they could differ from what is reported above due to the different analysts involved, timing at which the data is collected and/or other reasons. Swisscom does not assume any liability for any potential discrepancy.