



Analyst Consensus Q3 2026

Published as of October 8th 2026

Swisscom Group (in CHF million)

	Q3 2026	FY 2026	FY 2027	FY 2028	FY 2029	# of estimates
Revenue	3'663	14'714	14'640	14'644	14'678	15
EBITDAaL *	1'291	5'079	5'092	5'223	5'306	15
Lease expense	407	1'624	1'647	1'660	1'685	15
EBITDA	1'697	6'703	6'739	6'883	6'990	15
EBIT	523	2'028	2'105	2'270	2'369	14
Net income **	358	1'380	1'474	1'616	1'698	13
CAPEX	721	3'037	2'961	2'841	2'811	15
OpFCF ***	570	2'041	2'131	2'382	2'495	15
FCF	381	1'420	1'499	1'767	1'841	13
Net debt		15'259	15'088	14'541	14'155	15
Dividend/share in CHF (paid out in t+1)		26.9	28.1	29.0	29.8	15

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

Switzerland (in CHF million)

	Q3 2026	FY 2026	FY 2027	FY 2028	FY 2029	# of estimates
Revenue	1'944	7'790	7'741	7'721	7'715	15
EBITDAaL *	848	3'340	3'297	3'294	3'301	15
CAPEX	408	1'657	1'639	1'625	1'611	15
OpFCF ***	441	1'683	1'658	1'669	1'689	15

Italy (in EUR million)

	Q3 2026	FY 2026	FY 2027	FY 2028	FY 2029	# of estimates
Revenue	1'757	7'116	7'064	7'095	7'138	15
EBITDAaL *	460	1'840	1'884	2'031	2'112	15
CAPEX	337	1'489	1'435	1'325	1'307	15
OpFCF ***	119	350	450	706	805	15

Analysts contributing to consensus:

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BNP Paribas Exane	JOSHUA MILLS
BofA	SAMUEL BRUCE
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