



Financial media conference 2025

13 February 2025

swisscom





Welcome

Myriam Käser

CCO Chief Communications & Responsibility Officer



Strong today, stronger tomorrow

Christoph Aeschlimann

CEO Swisscom

swisscom



Strong today with a rock-solid financial result

Solid financial performance, with robust FCF

Revenue

in CHF million

11,036

-0.3%

EBITDA

in CHF million

reported

4,355

-5.8%

adjusted by
enforcement costs¹

4,552

-1.5%

CAPEX

in CHF million

2,312

+0.9%

FCF

in CHF million

1,437

-2.9%

Net income

in CHF million

1,541

-9.9%

Adjusted EBITDA as expected

Telecom cost savings in
Switzerland and
growth in Italy

in CHF million



Swisscom
Switzerland



-41
restated

Telecom
service
revenue



-112

Telecom
cost
savings



+72



Fastweb



+9
restated

Attractive dividend

and a healthy
financial profile

Dividend
CHF 22/share

confirmed

Credit ratings

S&P

A-

Moody's

A2

Net debt in CHF

million

15,597

Debt ratio

provisional pro forma

2.4x +0.9x



Strong today

innovative, reliable and successful activity in Switzerland



Delight
customers

**Winner of all
service tests**



**New loyalty
programme**



**Swisscom
Benefits**

Successful product launches

- Next-level home connectivity
- Full launch of Enterprise Mobile

**The best fixed,
mobile and
5G network
in Switzerland**



Innovate
for growth

**Expansion of our
entertainment hub**



**New
insurance
portfolio**



New innovative offerings

- Swiss AI Platform
- SME IT Solution
- Pilot B2B NextGen connectivity

Extension of coverage

- FTTH >50% households
- 5G >86% population



Achieve more
with less

Digital pioneer

- New (gen)AI-driven chat bot
- Digital assistance in shops

IT simplification
Switch to AWS Cloud





Strong brand, strong employer

Second-strongest brand in Switzerland
and one of the strongest brands in the world¹



¹ Kleines Beben am Schweizer Gipfel der wertvollsten Marken | Press Release | Brand Finance

‘Best employer’ awards
to address the shortage of skilled workers



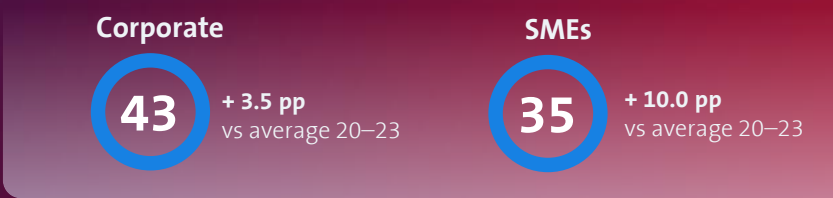


Strong in customer satisfaction

NPS¹ 2024 residential customers



NPS¹ 2024 (weighted average)



1) NPS = net promoter score, source:Swisscom



Strong in Italy

with many highlights at Fastweb



Delight
customers

Best MNP¹ (2nd half of 2024)
and best Ookla Speed Score
(1st half of 2024)



NPS boosted
supported by AI tools



IT position reinforced,
new services and strategic
platforms, e.g. DefenderAI



Wholesale:
>900k UWB connections  **EDISON**
+40% YOY, new corporate customers



Innovate
for growth

Successful launch of
Fastweb Energia
60k customers in 9 months



Solid AI positioning

- NEXXT AI Factory opened
- Development of MIIA,
first Italian LLM²



FWA partnership with Eolo
for wholesale customers in
areas without connection



Achieve more
with less

Successful sale
of FiberCop investment
Revenue: EUR 439 million



Partnership with AWS
for LLM² training and
promotion of AI opportunities



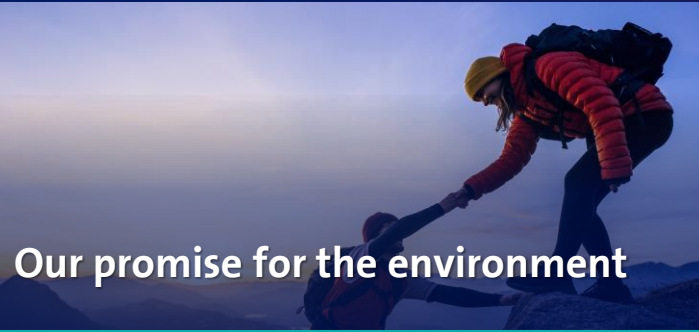
Internal launch of AI
with >60% of employees
using AI-based
productivity tools daily





For us, taking responsibility means moving forward

Swisscom Switzerland Sustainability Strategy 2030



Our promise for the environment

Climate



Energy



Circular economy



Nature



Our promise for society

Diversity



Talent development



Inclusion & network



Employer attractiveness



Our promise as a responsible leader

Security & ethics



Business conduct



Reporting



Fair supply chain



Ratings

EcoVadis: Sustainability Ratings 2024
Top 1% (86/100)



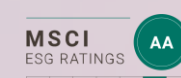
Carbon Disclosure Project (CDP): Scoring 2023
Climate Rating A



Global Child Forum: Children's Rights Benchmark 2023
Leader with 8.2/10



MSCI: Sustainability Index 2024
AA Leader



Ethos: Corporate Digital Responsibility 2023
91/100, Top Score





Strong today, stronger tomorrow



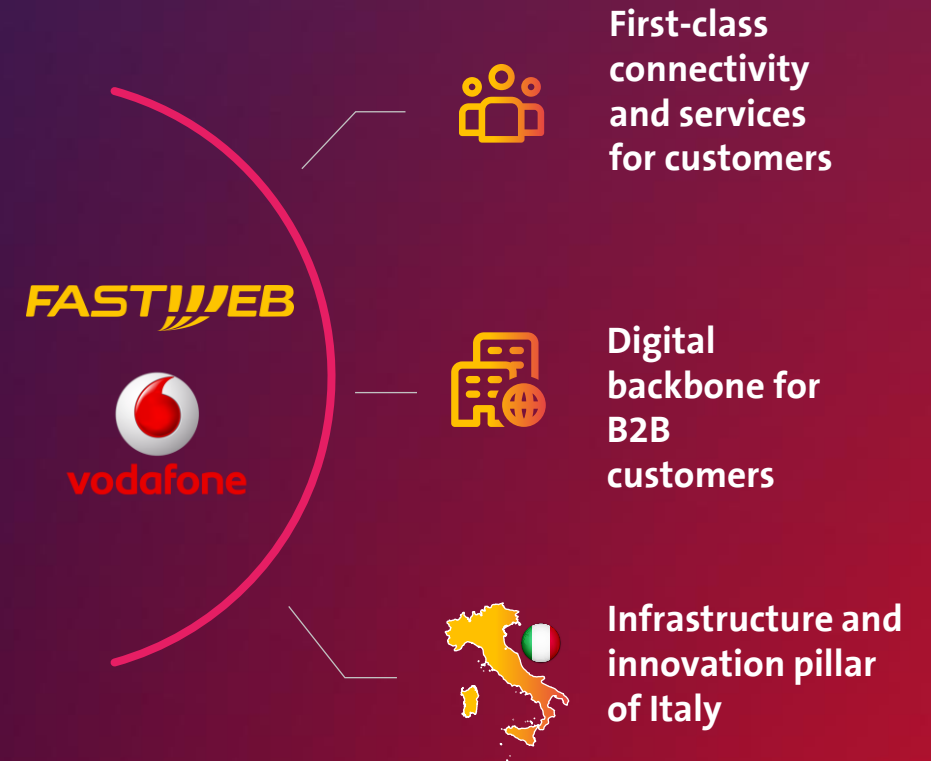
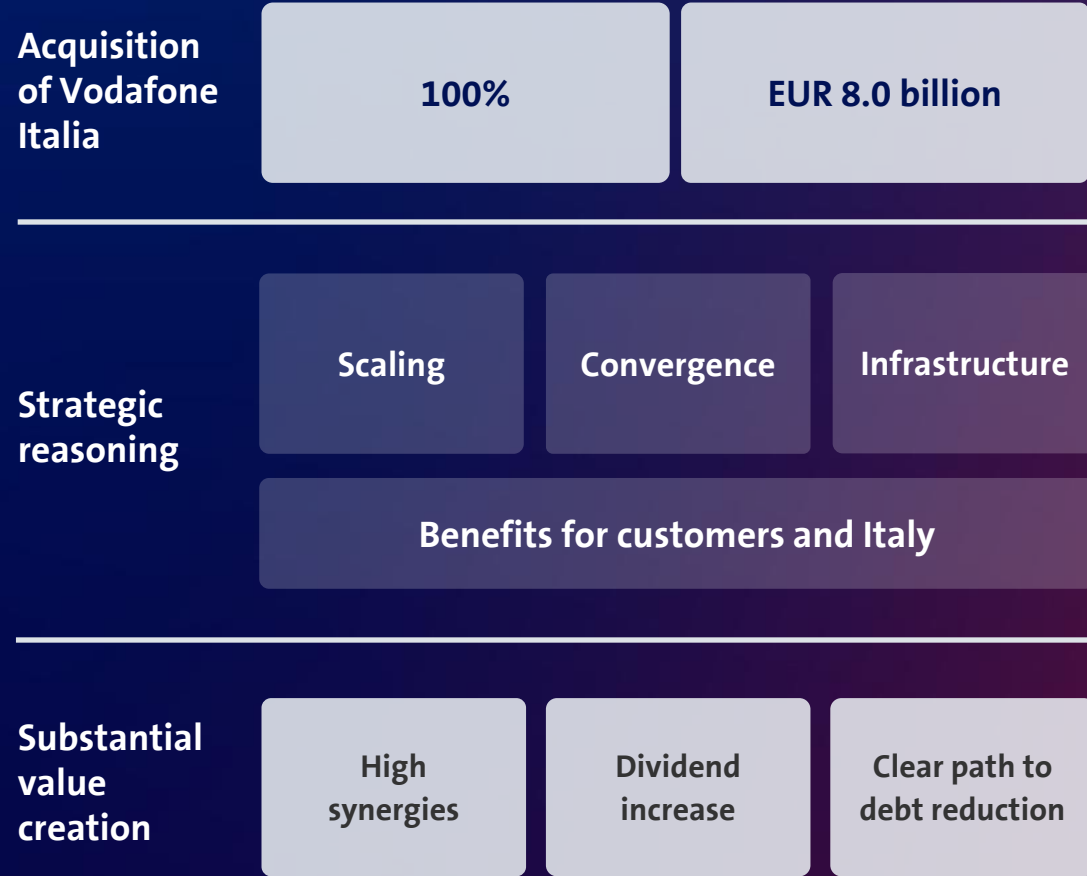


FASTWEB +  **vodafone**



Stronger in Italy

Acquisition of Vodafone Italia creates considerable added value

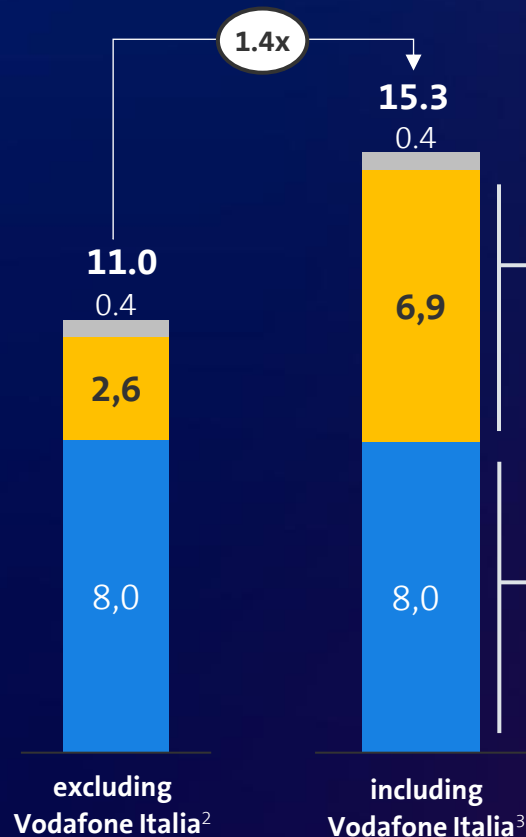




Stronger as the Swisscom Group with Fastweb + Vodafone in Italy

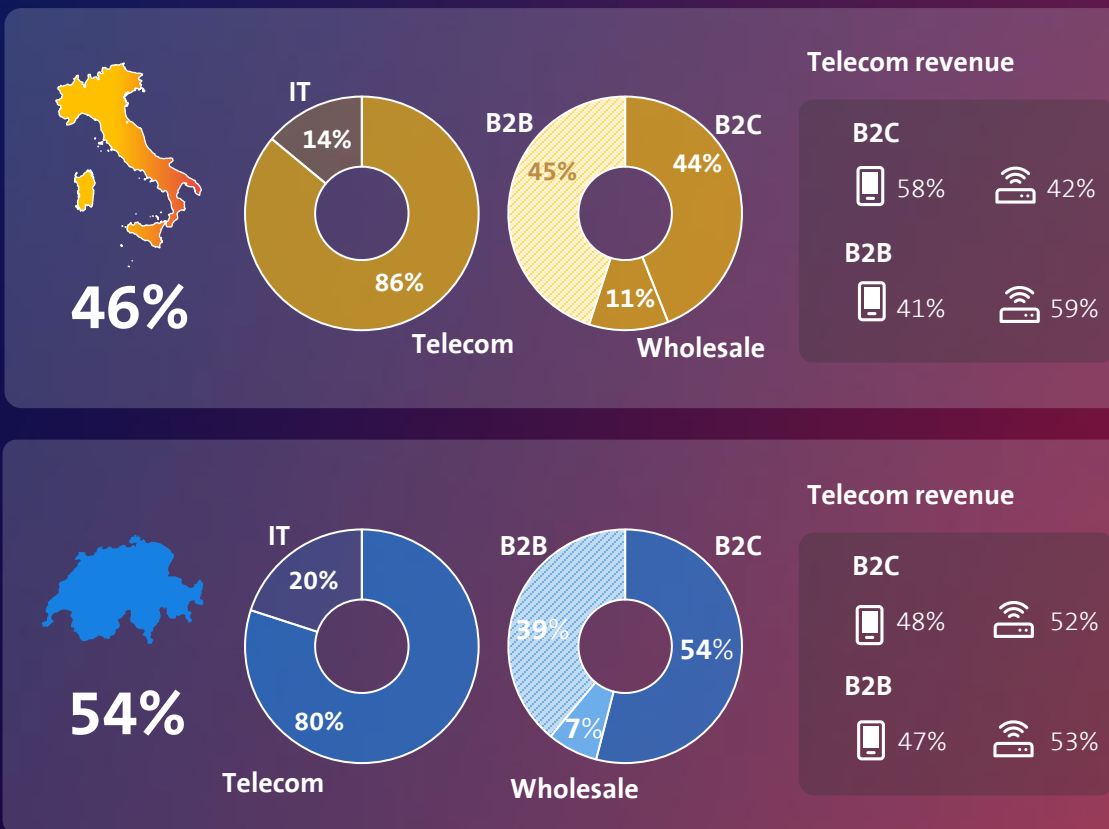
Revenue 2024

in CHF billion ¹



Share of revenue

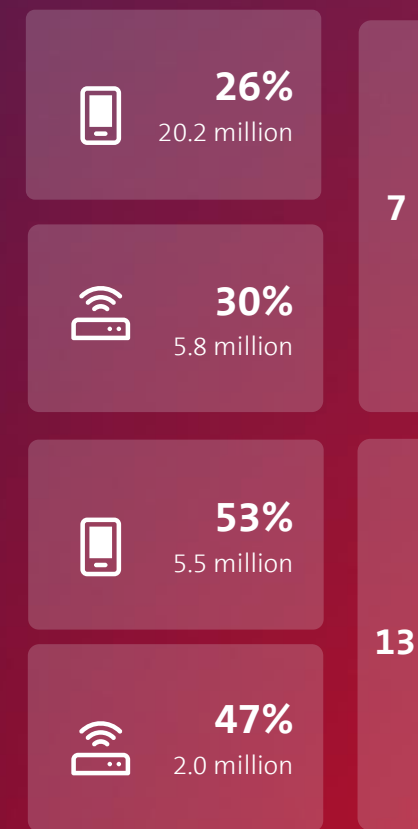
Excl. other



Market share & RGUs⁴

FTE

in k



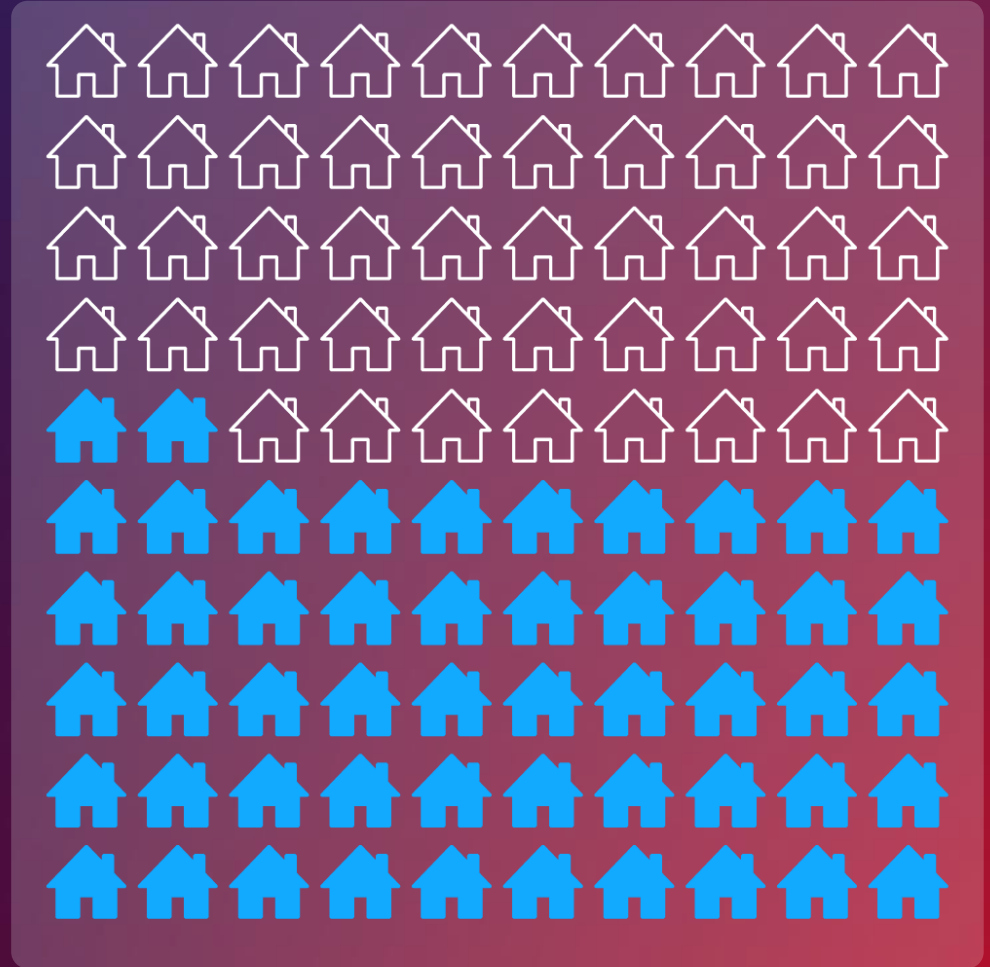
Switzerland⁵ Italy Other Mobile Broadband

1) Provisional pro forma 2) Reported revenue of Swisscom Group 2024 3) The revenue includes internal Group consolidation between Fastweb and Vodafone Italia in the amount of EUR -0.1 billion for Italy. For consolidation purposes, a CHF/EUR exchange rate of 0.9513 was used for the 2024 financial year 4) RGU = Revenue Generating Unit 5) Adjustments to segment name: the 'Switzerland' segment includes the divisions B2C, B2B, Wholesale and Infrastructure & Support Functions in Switzerland and corresponds to the 'Swisscom Switzerland' segment in previous publications



52%

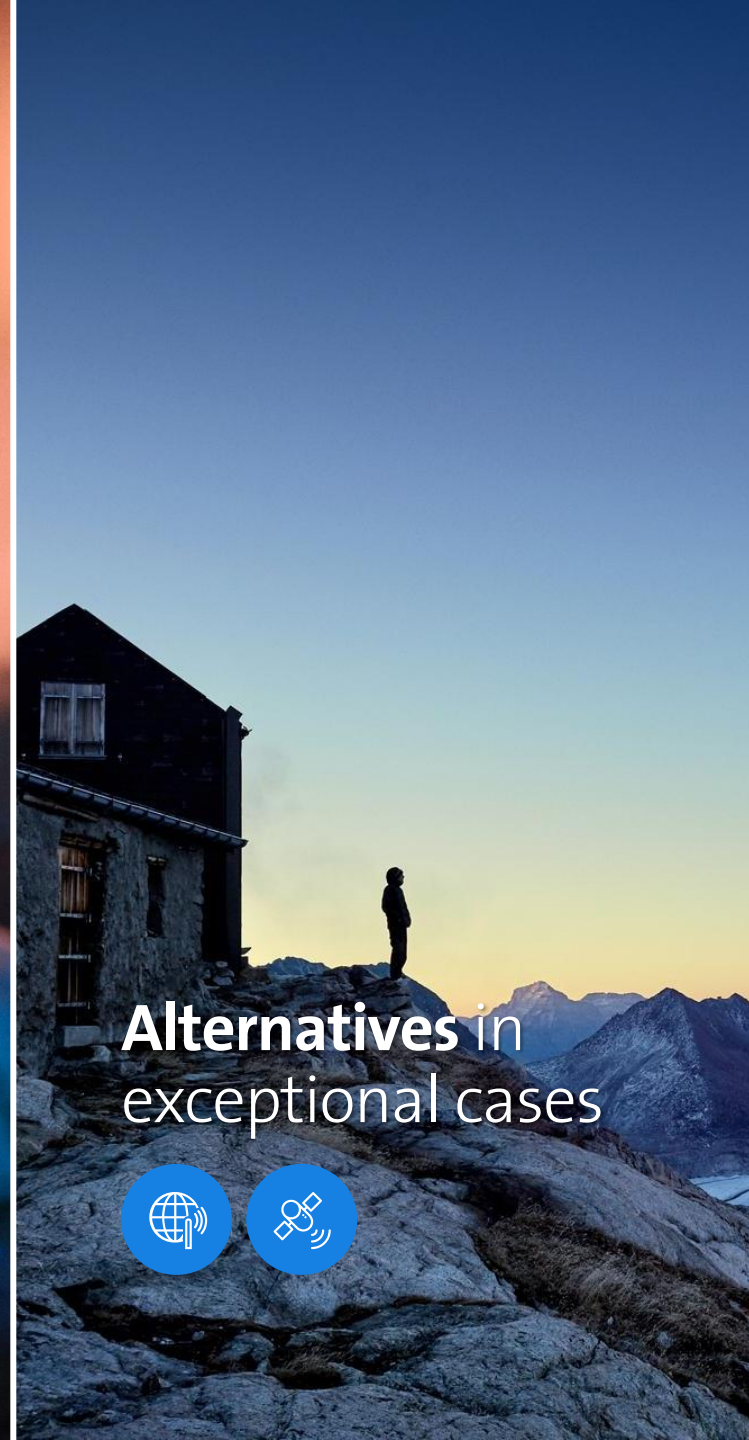
In 2024, more than half of all homes and businesses in Switzerland were connected to optical fibre





Vision 2035

Bandwidths in the gigabit range
for all
'Fibre-only' fixed
network
in all municipalities

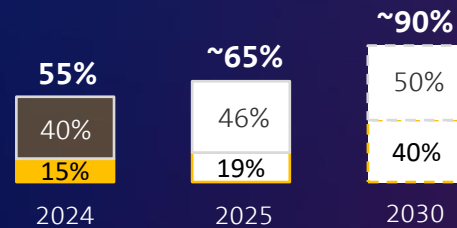


Alternatives in
exceptional cases





Expansion of infrastructure in Italy for an outstanding customer experience



■ Passive FTTH² ■ Active FTTH³



■ 5G Vodafone



Most-awarded operator for fixed network broadband and mobile communication experience⁴



Stronger tomorrow

Strong today

1) Share of a total of 29.2 million households and businesses in Italy 2) Passive FTTH consists of the primary network and/or the GPON equipment (in the telephone exchange) of Fastweb connected to Fastweb's backbone network 3) The active FTTH consists of the secondary and/or primary network incl. GPON equipment of FiberCop or Open Fiber connected to Fastweb's backbone network 4) Source: Opensignal Fixed Broadband Experience Report (November 2024) and Opensignal Mobile Network Experience Report (November 2024)



Shaping the future with innovation

NextGen telecom & security offerings



Swisscom Workplace – offerings for SMEs



Cybersecurity & Defender AI



NEXXT AI Factory & Swiss AI platform



Entertainment



Swisscom sure



Fastweb Energia



Swisscom Sign



Stronger tomorrow

Strong today

The innovation fields of Swisscom:



Future of network



Cloud & applications



Security



AI & automation



Entertainment



Digital services



Trust



Stronger, more efficient and more customer-focused: **integration of AI**

- **AI one-stop shop**
- **NVIDIA SuperPODs**
in Switzerland and Italy
- **Sovereign infrastructure**
- **National data storage**
- **Meets all national regulations**
- **CHF 100 million in investments**
in the coming years



Stronger, more efficient and more customer-focused integration of AI

Offers for business customers

AI professional services

AI solutions

Proprietary LLM¹ models
Italy: LLM MIIA

NVIDIA SuperPOD
Swiss AI Platform
NEXXT AI Factory



Internal applications

(Gen)AI-driven bots

AI tools for employees

AI-based customisation and
targeting

Network quality and efficiency



Finances in detail

Eugen Stermetz

Chief Financial Officer



Market result

Stable development in Switzerland and further growth at Fastweb

Swisscom Switzerland

Fastweb

	Postpaid	Broadband	TV	Fixed-line telephony	Wholesale	Mobile	Broadband	Wholesale
RGUs ¹ in thou.	5,460	1,967	1,493	1,137	731	3,930	2,544	905
Market share ²	53%	47%	38%			5%	15%	
Change	+110	-39	-44	-89	+39	+421	-57	+257
							+200	



Vodafone Italia

Metrics 2024

Revenue in EUR bn

4.6

Mobile RGUs in k.

16,269

Broadband RGUs in k.

3,305

B2C

12,425

B2B

3,843

B2C

2,750

B2B

555

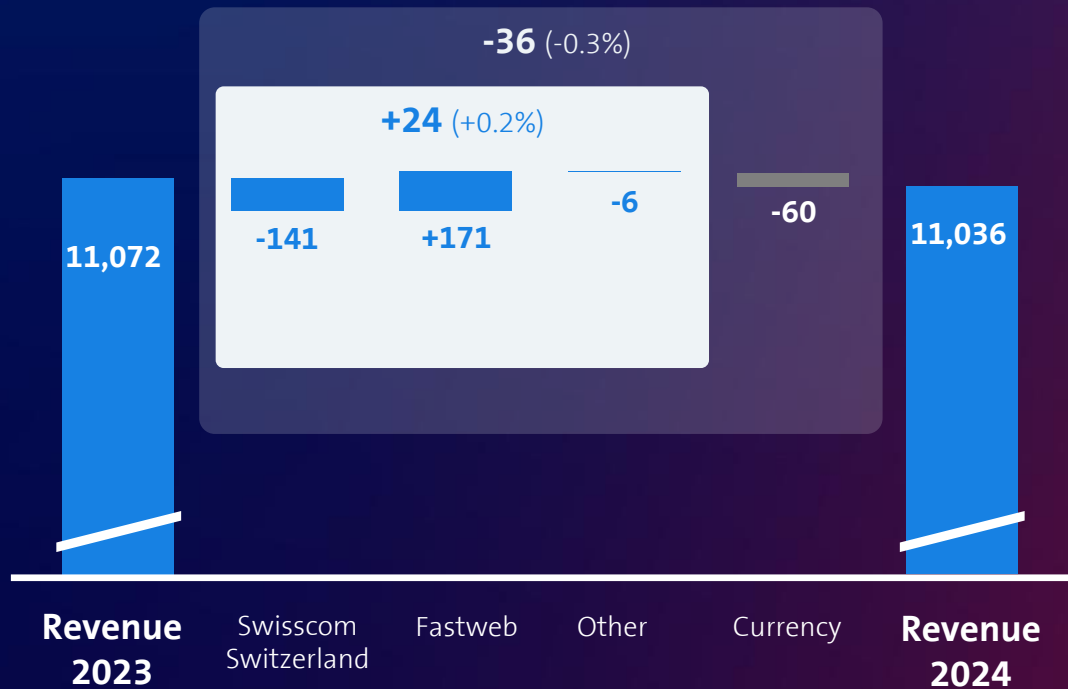


Swisscom with solid result

Revenue as expected and EBITDA lower due to integration costs in Italy

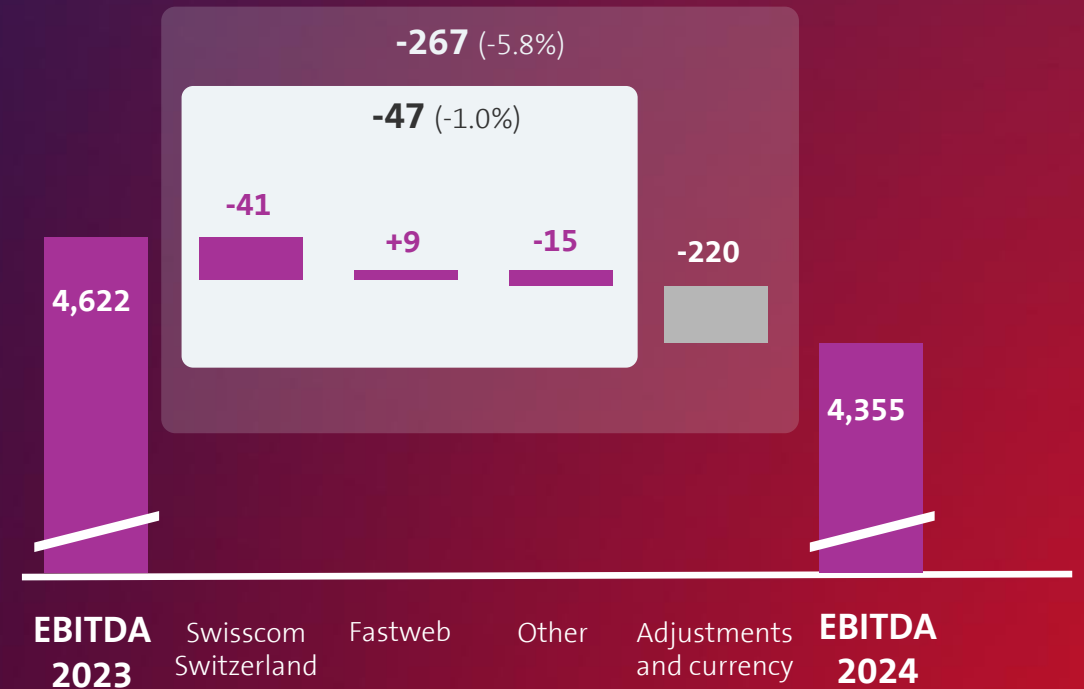
Revenue development

in CHF million



EBITDA development

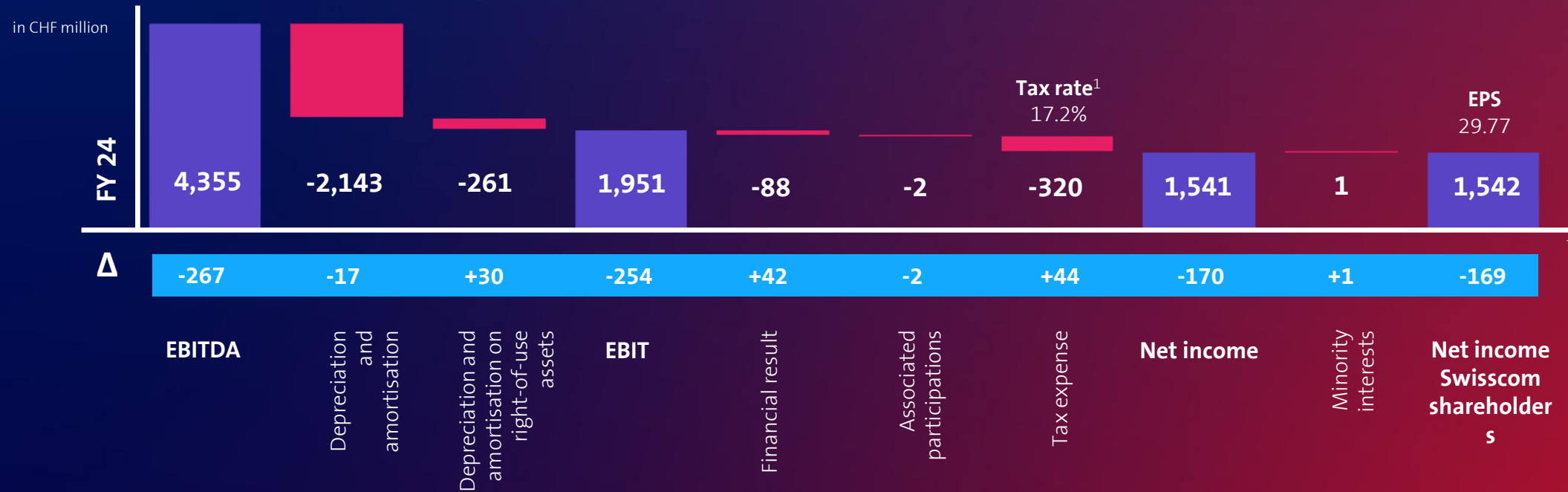
in CHF million





Net income

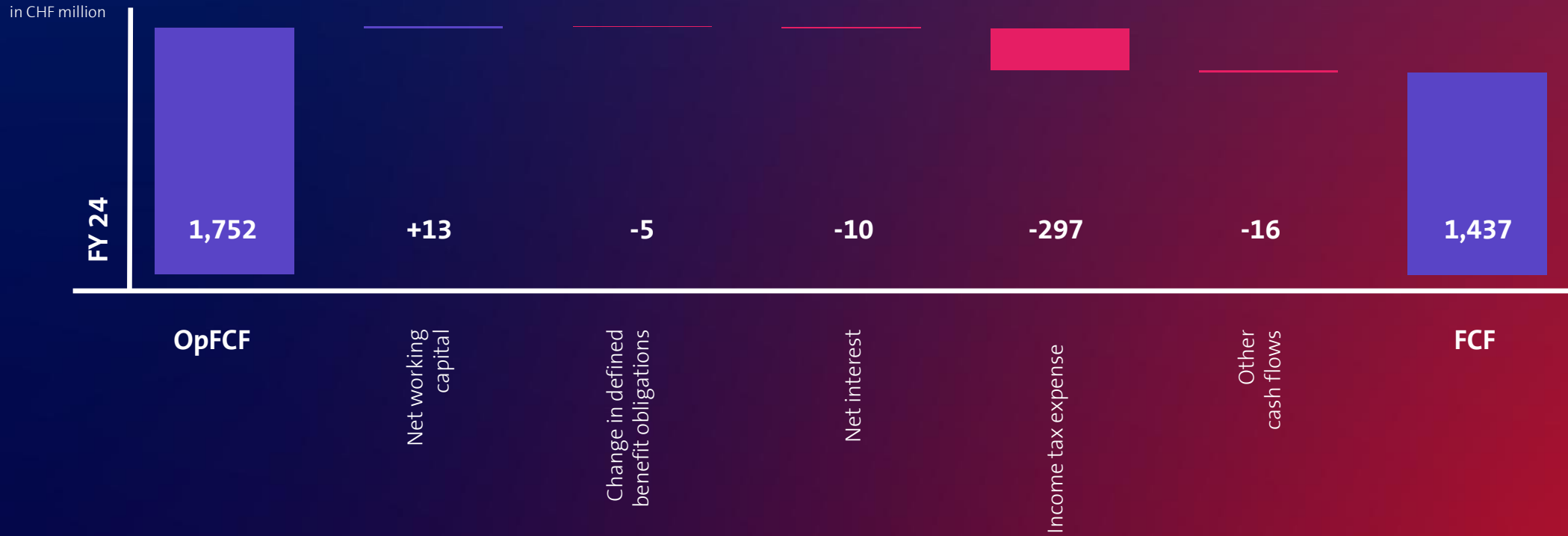
Lower net income due to integration costs in Italy





Stronger cash flow

Dividend covered





Investment

Ongoing investment in infrastructure of the future

Swisscom group

in CHF million

GJ 2024

**Swisscom
group**

2,312
(+20, +0.9% YOY)

**Swisscom
Switzerland**

1,725

Fastweb¹

628

Swisscom Switzerland

Mobile communications
CHF 268 million

Fixed network
CHF 714 million

Backbone and infrastructure
CHF 118 million

IT and other
CHF 625 million



Provisional guidance 2025¹

	Swisscom result 2024 (in CHF billion)	Swisscom Group (in CHF billion)	Switzerland ² (in CHF billion)	Italy ² (in EUR billion)
Revenue	11.0	15.0–15.2	7.9–8.0	~7.3
EBITDA AL ³	4.1	~5.0	3.3–3.4	1.6–1.7
Capital expenditure	2.3	3.1–3.2	~1.7	1.5–1.6
OpFCF ⁴	1.8	1.8–1.9	~1.7	0.1–0.2
Debt ratio ⁵	2.4x ⁶	~2.4x	stable	~0.4 restated ⁷

If targets are achieved, Swisscom plans
to propose a **dividend of CHF 26/share** (payable in 2026)

1) Forecast for 2025 financial year will be updated on 8 May 2025 when Q1 25 results are published 2) Switzerland = new segment name for Swisscom Switzerland, Italy = new segment name for Fastweb + Vodafone 3) EBITDA AL = EBITDA after lease expense; a CHF/EUR exchange rate of 0.9300 was used for consolidation (vs 0.9513 for FY 2024) 4) OpFCF = EBITDA AL minus CAPEX 5) Debt ratio = net debt (incl. lease liabilities)/EBITDA 6) Provisional pro forma leverage as at 31 December 2024 7) OpFCF excl. EUR 200 million integration costs and EUR 50 million CAPEX adjustments



Many thanks!
Your questions

A man with curly hair and sunglasses, wearing a white t-shirt splattered with red paint, and a woman with blonde hair, both smiling and taking a selfie with a smartphone. The man holds a paintbrush with red paint on it. The woman holds a paintbrush with red paint on it and has a red paint splat on her arm. They are standing in front of a large, textured red wall. The word "Goodbye!" is written in large white letters across the middle of the image.

Goodbye!

