

Analyst Consensus Q1 2022

Published as of April 6th 2022



Swisscom Group (in CHF million)

	Q1 2022	FY 2022	FY 2023	FY 2024	FY 2025	# of estimates
Net revenue	2'768	11'107	11'131	11'150	11'172	15
EBITDA	1'106	4'395	4'421	4'446	4'473	15
EBIT	499	1'968	1'992	2'014	2'040	15
Net income *	394	1'508	1'529	1'543	1'565	15
CAPEX	546	2'295	2'262	2'245	2'232	15
OpFCF proxy **	481	1'748	1'790	1'840	1'886	15
Net debt		7'431	7'150	6'829	6'300	15
Dividend/share in CHF (paid out in t+1)		22	22	22	22	15

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

Fastweb (in EUR million)

	Q1 2022	FY 2022	FY 2023	FY 2024	FY 2025	# of estimates
Net revenue	599	2'479	2'532	2'590	2'656	15
EBITDA	187	855	879	904	933	15
CAPEX	153	605	598	598	595	15

Swisscom Switzerland (in CHF million)

	Q1 2022	FY 2022	FY 2023	FY 2024	FY 2025	# of estimates
Net revenue	2'057	8'171	8'130	8'085	8'044	15
EBITDA	905	3'451	3'449	3'446	3'442	15
CAPEX	385	1'654	1'635	1'618	1'606	15

Analysts contributing to consensus

Bank	Analyst
Barclays	SIMON COLES
BofA	DAVID WRIGHT
Citi	GEORGIOS IERODIACONOU
Credit Suisse	JAKOB BLUESTONE
Deutsche Bank	ROBERT GRINDLE
Exane BNP Paribas	JOSHUA MILLS
HSBC	LUIGI MINERVA
Jefferies	ULRICH RATHE
J.P. Morgan	ROMAN ARBUZOV
Morgan Stanley	NAWAR CRISTINI
NSR	RUSSELL WALLER
Redburn	STEVE MALCOLM
UBS	POLO TANG
Vontobel	MARK DIETHELM
ZKB	ANDREAS MUELLER

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.