Swisscom
Green Bond Issuance
May 2021
This document and its content (the Materials) have been prepared solely for informational purposes and do not constitute a prospectus for the purposes of the Swiss Financial Services Act (Finanzdienstleistungsgesetz) (as amended) or the laws of any other jurisdiction or any other form of offering document and should not be construed as an offer to sell, or as an invitation or inducement to make, or a solicitation of, any offer to purchase or subscribe for any securities. No part of the Materials should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Any offer of securities would only be made pursuant to a formal prospectus which contains, among other things, a description of certain risks relating to the relevant securities, certain disclosure relating to the Issuer and a description of the relevant securities and any investment decision with respect to any securities should be made solely upon the basis of the information contained in such formal prospectus. A preliminary prospectus is available and a final prospectus (once published) will be available, both in electronic or printed form free of charge from UBS AG, Investment Bank, Swiss Prospectus Switzerland, P.O. Box, 8098 Zurich, Switzerland, or can be ordered by telephone +41-44-239 47 03 (voicemail), fax +41-44-239 69 14 or by e-mail swiss-prospectus@ubs.com. The information contained herein is indicative, limited in nature and subject to final approvals and change. No representation or warranty, either express or implied, is given or made by any person in relation to the fairness, accuracy, completeness or reliability of the information or any opinions contained herein, and no reliance whatsoever should be placed on such information or opinions. Neither the Issuer, nor its advisors nor any of their respective affiliates, agents, directors, partners and employees shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with the Materials.
Agenda

1. ESG as part of operational roadmap
2. Green Bond Framework
3. Financial & Credit Topics
   Q1 2021 update
4. Summary
ESG as part of operational roadmap
Vision and values

As number 1, we are shaping the future. Together we inspire people in the networked world. Trustworthy. Committed. Curious.

Together we shape the future for...

...the people

...the environment

...and Switzerland

#readytogether
Sustainability is part of Swisscom's operational roadmap and shows its commitment to the community and society as a whole. It thus contributes to social welfare and creates value for its shareholders.

We live our values – this is reflected in our targets.

**Sustainability is at the heart of Swisscom**

<table>
<thead>
<tr>
<th>Attributes</th>
<th>Targets 2025</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>trustworthy</strong></td>
<td>x2 Coverage with Fibre(FTTH)</td>
</tr>
<tr>
<td><strong>committed</strong></td>
<td>500'000t CO₂ reduction together with our customers</td>
</tr>
<tr>
<td><strong>curious</strong></td>
<td>100% of power consumption from renewable sources</td>
</tr>
</tbody>
</table>

- **Diversity**
  - Swisscom promotes diversity out of conviction
- **Women power**
  - Increase in the proportion of women in management by 1% p.a.
- **Target 2025**
  - 2 Mio.
  - Swisscom helps people to expand their skills in the digital world

Swisscom helps people to expand their skills in the digital world.
Swisscom's strong commitment to corporate responsibility yielding good results in 2020

2025 targets along SDG* set for people, environment and Switzerland

**#ready to support people**

- **Support 2 million people**
  - **Target 2025**
    - 2'000
    - 2'000

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>Current status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training media use</td>
<td>608</td>
<td>823</td>
</tr>
<tr>
<td>Promoting media skills</td>
<td>482</td>
<td>565</td>
</tr>
<tr>
<td>Fair supply chain</td>
<td>300</td>
<td>129</td>
</tr>
<tr>
<td>Digital shift</td>
<td>122</td>
<td>102</td>
</tr>
<tr>
<td>Technical measures</td>
<td>96</td>
<td>154</td>
</tr>
<tr>
<td>Gap</td>
<td>392</td>
<td>565</td>
</tr>
</tbody>
</table>

**#ready to protect the environment**

- **Target 2025** to reduce net CO₂ output to -500k tonnes **overachieved in 2020** (good progress in Scope 1-3 and above target in Scope 4)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>Current status</th>
<th>Target 2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supporting digital shift</td>
<td>361</td>
<td>530</td>
<td>580</td>
</tr>
<tr>
<td>Supporting supply chain</td>
<td>315</td>
<td>895</td>
<td>500</td>
</tr>
<tr>
<td>Training media use</td>
<td>361</td>
<td>823</td>
<td>800</td>
</tr>
</tbody>
</table>

**#ready for Switzerland**

- **50-60%** coverage of homes with UBB of **10Gbps**
- In addition, **30-40%** coverage of homes with UBB up to **500Mbps**

---

* Sustainable Development Goals
1) Target CO₂ emissions from Swisscom reduced to 300k tonnes p.a. (from 350k tonnes previously)
2) Avoidance of emissions due to changing work habits (home office) and reduction of travel, trend strongly reinforced by the pandemic in 2020
Swisscom's focus on Sustainability replicated at Fastweb...
...with ambitious targets and in compliance with the International reference guidelines (GRI Standards)

### #ready for the Country
- Reduce digital divide
- Digital revolution and innovation
- Privacy and Cybersecurity

### #ready for People
- Fastweb Digital Academy: spreading digital culture
- Digital well-being
- Commitment for the community

### #ready for the Planet
- Climate strategy: fighting against climate change
- Energy efficiency
- ICT solutions for sustainable development

| Speeds up to 1 Gbps | 24mn homes & businesses | 2024 | Contribute to citizens' digital growth | 50'000 Certificates issued by FDA | 2025 | Reduction of direct CO₂ emissions | -62% | 2030 |
|---------------------|-------------------------|------|--------------------------------------|----------------------------------|------| Reduction of indirect CO₂ emissions | -15% | 2030 |
| NeXXt FWA technology | 12mn Homes in grey & white areas | 2024 | Digital well-being | Disseminate training modules in secondary schools | 2021 | Purchase of green Electricity (since 2015) | 100% | 2030 |
| Mobile 5G service | 2'000 towns | 2025 | Work-life balance | Increase flexibility | 2021 | Energy efficiency | 1mn KWh Energy consumption reduction | 2021 |
| Speeds up to 2.5 Gbps | 30 Major cities | 2025 | Upskilling and re-skilling of employees | OTT learning program All in the game | 2021 | Sustainable Label | Confirm collaboration with Legambiente | 2021 |
Awarded as one of the world's most sustainable companies
External recognition of Swisscom's ESG commitments and achievements over the last 20 years*

- World Finance Sustainability Award 2020: The world’s most sustainable ICT company
- Sustainalytics ESG Risk Rating 2020: Lowest risk out of 194 telecoms in the Sustainalytics ESG Risk Rating Report
- MSCI ESG Rating 2021: AA leader in the MSCI Sustainability Index
- FTSE4Good Index 2020: Included in the FTSE Russell Sustainability Index
- Ecovadis 2021: 80 out of 100 for the CSR assessment of the supply chain

* Ratings as per date of issuance
Green Bond Framework
The Federal Council expects Swisscom to pursue a corporate strategy that is, to the extent economically possible, both sustainable and committed to ethical principles.
Together with our customers, we reduced in 2020 annual CO₂ emissions in Switzerland by 580k tonnes. Further savings measures defined across all scopes.

Scope 1-3: CO₂ emissions by Swisscom

- Scope 1: Direct emissions
  - UoP
  - Swisscom: 546 GWh
- Scope 2: OSM
- Scope 3: Indirect emissions upstream and downstream
  - UoP
  - OSM
  - Total: 580 GWh

Scope 4: CO₂ savings by Swisscom customers using ICT services

- UoP
- OSM
- Total: 355 GWh

Energy consumption in GWh

- 29
- 38
- 479
- 287
- 315
- 301
- 29
- 17
- 4

Vehicle fuel consumption
- Heating energy
- Electricity
- Purchased goods & services
- Use of sold products
- Employee commuting
- Upstream transport and distribution
- Other scope 3

Scope 1: 14
- 7.5
- 6.5
- 0 (54)

(1) Incl. refrigerants (0.04) (2) After (prior) compensation (3) Thereof 430 GWh for the networks

All figures CO₂ eq. emissions in ’000 tonnes unless otherwise stated.

Source: Swisscom climate report in accordance with ISO 14064 2020. Independently verified by SGS on January 22nd 2021; Scope 4 pursuant to Global e-Sustainability Initiative (GeSI) ICT Sector Guidance.
Measures to reduce energy consumption and CO₂ emissions fall into three broad themes

1. The Challenge
   Exponential growth in data traffic
   Energy efficiency of networks has to keep up
   **Decouple**

2. The Chance
   Networks enable services that allow customers to avoid CO₂
   CO₂ savings compensate for networks' emissions
   **Enable**

3. The Chore
   Everyday operations can be optimized constantly
   Energy consumption and CO₂ emissions are being reduced
   **Reduce**
Green Bond Framework: DECOUPLE energy and CO₂, ENABLE customers to reduce CO₂ and REDUCE emissions of our own operations

<table>
<thead>
<tr>
<th>ICMA GBP</th>
<th>Swisscom intended Use of Proceeds</th>
<th>Supported SDG</th>
<th>Green Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Scope 1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Vehicle</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Fuel Consumption</td>
</tr>
<tr>
<td>FTTH</td>
<td></td>
<td></td>
<td>Decouple</td>
</tr>
<tr>
<td>5G</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>All-IP migration</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Virtualization</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>IoT networks, solutions and products</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Fresh-air cooling</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Operational buildings</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Renewable energy</td>
<td>Increase the share of renewable energy</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Clean transportation</td>
<td>Company vehicles fleet</td>
<td></td>
<td>✓</td>
</tr>
</tbody>
</table>

1. FTTH
2. 5G
3. All-IP migration
4. Virtualization
5. IoT networks, solutions and products
6. Fresh-air cooling
7. Operational buildings
8. Renewable energy
9. Clean transportation

Notes:
- **Decouple**
- **Enable**
- **Reduce**
Green Bond Impact: Energy efficiency
Selected Use of Proceeds: FTTH & 5G

Network deployment - FTTH

- 82% homes with >80Mbps as per YE 2020 (+8% YoY)
- 90% homes with >80Mbps by 2021 to satisfy the ever-growing demand for bandwidth
- Double FTTH footprint until 2025 as long-term sustainable infrastructure

Network deployment – 5G

- 4G+ 99% (+2% YoY)
- 5G 96% (+6% YoY)
- 5G+ >500 communities

- 5G 99%
- 5G+ extend full speed

- 5G 99%
- 5G+ nationwide

Green Impact translates into...

Scope 2: Electricity consumption
- FTTH reduces absolute energy consumption
- Energy consumption dramatically reduced compared to conventional copper networks

Scope 4: Homeoffice and virtual conferences / Reducing travel
- By providing additional households with ultra-broadband service, we encourage broader adoption of homeoffice and conferencing solutions, thereby saving unnecessary travel for commuting
- Annual CO₂ savings via home office reached 355k tonnes in 2020 (up 176k YoY)
- Additional benefit: reduction of material intensity

Scope 2: Electricity consumption
- 5G: Efficiency gain (more bits with less energy consumption)
- Based on own field measurement, energy savings of between 50% and 70%

Scope 4: M2M
- High bandwidth and low latency enables range of new IoT applications which will allow customers to reduce and optimise travel and transportation
- Based on Swisscom's M2M solutions, customers already today save 80k tonnes of CO₂ (+32k YoY). This amount is set to increase with the widespread adoption of 5G
Green Bond Impact: Energy efficiency
All-IP & Low Power Network (LPN)

Projects...

All-IP migration & virtualisation
- ...aim to migrate voice to IP ("All-IP"), phase-out of energy and material intensive TDM platform
- Migration started 2013, phase-out TDM completed in April 2020
- Installation of virtual servers to replace multiple servers in data centres

Low Power Network (LPN)
- ...aim to enable highly energy-efficient uplink data transmission that allows sensors to transmit data with minimum energy
- Swisscom invests in development of innovative IoT solutions (Smart Logistics & Fleet Management, Smart Metering, Smart Cities & Communities and Electric Vehicle Charging)
- Introduced new energy efficient Narrowband IoT in 2020

Green Impact translates into...

Scope 2: Electricity consumption
- 51.5 GWh of avoided electricity consumption at Swisscom in 2020 compared to 2019
- Thereof 33 GWh related to the Phase-out of the TDM platform completed in 2020 and the remainder achieved through various other measures (incl. installation of virtual servers)

Scope 4: Virtual conferences / Reducing travel
- All-IP is the basis for UCC services (e.g. Skype, etc.) and therefore reduces need for travel and associated CO₂ emissions

Scope 4: Data center services
- Additional energy and CO₂ savings by customer using our DC services (2020: 48k tonnes of CO₂)

Scope 2: Electricity consumption
- Shifting applications from mobile network to LPN avoids unnecessary electricity consumption for Swisscom and its customers and extends battery life's significantly

Scope 4: M2M
- LPN enables IoT solutions that otherwise would not be economically or technically feasible (remote sensors, no grid etc.)
- IoT solutions help optimize logistics systems, monitor and control filling levels or heating remotely etc. and thus reduce road traffic and energy consumption
- In 2020, Swisscom’s customers saved 80k tonnes of CO₂ with IoT

Swisscom invests in development of innovative IoT solutions (Smart Logistics & Fleet Management, Smart Metering, Smart Cities & Communities and Electric Vehicle Charging)
Green Bond Impact: Energy efficiency

Cooling technologies

- Projects...
  - ...aim to continue to roll out innovative fresh-air cooling technology ("Mistral") in fixed line network and data centers, relying exclusively on outside air all year round
  - 2019-21 investments in a similar fresh-air cooling technologies "Levante" and "Scirocco" to cool base stations of the mobile network

Operational buildings

- Projects...
  - ...aim to reduce energy consumption, increase efficiency and reduce CO₂-footprint
  - Swisscom invests in energy efficiency measures including rehabilitating or refurbishing outdated buildings (Insulation of facades, roofs and windows)
  - Swisscom invests in CO₂-free heating (Heat pumps, heat recovery and biomass)

- Green Impact translates into...
  - Scope 1: Refrigerants
    - By replacing conventional cooling machines with fresh air cooling, refrigerants contributing to global warming and ozone depletion become obsolete
  - Scope 2: Electricity consumption
    - Innovative cooling technologies dramatically reduce electricity consumption of cooling (by 90%); energy is solely needed to power fans
    - Further incremental savings of 3.7 GWh thanks to fresh air cooling in 2020
  - Scope 1: Heating Energy
    - Refurbishment: Energy savings and CO₂ reduction because of better isolation
      - Typically, savings of 10 - 25 t CO₂ per insulated building per year
    - CO₂-free heating: Energy savings and CO₂ reduction by phasing out of old heating systems using fossil energies (heating oil)
      - Further incremental energy savings of 2.0 GWh in 2020
      - Typically, 30 - 35 t CO₂ per building saved per year
    - Increased supply of industrial waste heat to district heat networks by approx. 30% in 2020
Green Bond Impact: Renewable energy & Clean transportation
Swisscom produces renewable energy and increases the efficiency of its car fleet

### Renewable energy

- **Projects...**
  - ...aim to **increase share of renewable energy sources** and to **reduce the CO₂-footprint** in **onsite** renewable energy by installing **off-grid energy solutions** (mainly **solar electricity**) or heating systems using **biomass** (wood, pellets)

- **Green Impact translates into...**
  - ...**savings of grid electricity and increase of physical renewable energy share**
  - Since start of program, **11 GWh of green electricity** produced and consumed internally
  - Installed power per End of 2020 = **3.3 MWp (+5% YoY)**

### Clean transportation

- **Projects...**
  - ...aim to **reduce energy consumption** and **CO₂-footprint of company fleet** by **replacing diesel cars** with electric vehicles (EV) and introducing tools to **optimise route management of field services**
  - Electrical engines more efficient than combustion engines by ~60 %

- **Green Impact translates into...**
  - **CO₂ savings of approx. 20% in 2020** mainly from reduction of mileage
  - Average CO₂/km of the fleet: 100g in 2020 (average of 137g in Switzerland)
  - **Increased energy savings** and **CO₂ reduction**, due to accelerated swap to e-mobility, planned to start in 2021
  - Cars will load the electricity mainly from Swisscom sites where the **electricity is 100% renewable**
Transparent management of proceeds and reporting
Project selection, management of proceeds and reporting

Dedicated Green Bond Committee (GBC)

- GBC formed by representatives from Treasury, Communications & responsibility (GCR), Investor Relations and Controlling
- GCR in charge of selecting eligible projects according to use-of-proceeds criteria, Swisscom's Sustainability Strategy, Swiss and international environmental and social standards as well as local laws and regulation

Management of proceeds

- Allocation of UoP with a focus on energy efficiency and network development in particular
- Almost exclusively Capex
- No leasing
- Look-back period of 3 years for cash-out and net book values for older investments
- Investments already ongoing in all categories and will continue into the future, so refinancing and financing character of proceeds over time
- Unallocated proceeds managed according to cash management policies, but no segregated accounts

Reporting*

Allocation
- Aggregate reporting
- Portfolio approach
- Allocation to UoP Categories
- Independent Assurance
- With annual report at the latest

Impact Reporting
- In principle reporting in the context of existing Sustainability Report and Climate Report
- Where feasible, specific reporting for environmental impact of the projects funded with the Green Bond proceeds

* Swisscom will align, on a best effort basis, the reporting with the portfolio approach described in "Handbook – Harmonized Framework for Impact Reporting (June 2019)
The use of proceeds and management of proceeds is described under "Green Bond Framework – Use and Management of Proceeds" in the Prospectus. Projects financed and/or refinanced through Green Bonds issued under the Green Bond Framework will be evaluated and selected by Swisscom's Green Bond Committee. Swisscom may amend or update the Green Bond Framework from time to time. Swisscom will publicly announce any changes to the Green Bond Framework.
Key messages

• Swisscom recognized as one of the world's most sustainable ICT companies\(^1\) as a result of the implementation of a systematic sustainability management more than 20 years ago

• Together with our customers, we reduced annual net CO\(_2\) output in Switzerland by 580k tonnes in 2020

• Progress of green projects and sustainable impact due to successful use of Green Bond Proceeds

• Substantial Green Project Portfolio in place that will allow to achieve ambitious targets by
  • Decoupling energy consumption from traffic growth
  • Enabling our customers to avoid CO\(_2\) emissions
  • Reducing our own CO\(_2\) emissions

\(^1\) According to Sustainalytics ESG Risk Rating Report 2020 and World Finance Sustainability Award 2020
Financials & Credit Topics

Q1 2021 update
**Q1 market performance**

Swiss RGU base with extraordinary effects. Fastweb with ongoing RGU growth

### Swisscom Switzerland (RGUs in k)

<table>
<thead>
<tr>
<th>Service</th>
<th>RGUs in k</th>
<th>Converged B2C share</th>
<th>Market share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broadband</td>
<td>2'028</td>
<td>46%</td>
<td>52%</td>
</tr>
<tr>
<td>TV</td>
<td>1'581</td>
<td>37%</td>
<td></td>
</tr>
<tr>
<td>Fixed voice</td>
<td>1'491</td>
<td>41%</td>
<td>57%</td>
</tr>
<tr>
<td>Postpaid</td>
<td>4'853</td>
<td>41%</td>
<td></td>
</tr>
<tr>
<td>Wholesale</td>
<td>619</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Fastweb (RGUs in k)

<table>
<thead>
<tr>
<th>Service</th>
<th>RGUs in k</th>
<th>Converged B2C share</th>
<th>Market share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broadband</td>
<td>2'765</td>
<td>35%</td>
<td>16%</td>
</tr>
<tr>
<td>Mobile</td>
<td>2'066</td>
<td></td>
<td>3%</td>
</tr>
</tbody>
</table>

---

Q1 financial performance
Robust set of results. Net income +62% YOY driven by one-offs

**Q1 2021**

- **Net revenue**: CHF 2,803 mn (+2.4% YOY)
- **Net income**: CHF 638 mn (+61.9% YOY)
- **CAPEX**: CHF 540 mn (+4.7% YOY)
- **Net debt**: CHF 7,825 mn (-4.6% YE 2020)
- **Leverage**: 1.8x (lower YOY)

### EBITDA development in CHF mn and YOY changes

<table>
<thead>
<tr>
<th></th>
<th>EBITDA Q1 21</th>
<th>Lease expense</th>
<th>EBITDAaL Q1 21</th>
<th>CAPEX</th>
<th>OpFCF proxy Q1 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group</td>
<td>1,111</td>
<td>-7</td>
<td>1,049</td>
<td>-540</td>
<td>509</td>
</tr>
<tr>
<td>Q1 20</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Swisscom</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Switzerland</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fastweb</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Currency</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>impact</td>
<td></td>
<td>-8</td>
<td></td>
<td>+4</td>
<td></td>
</tr>
<tr>
<td>Group</td>
<td>1,124</td>
<td>+13</td>
<td>1,049</td>
<td>-540</td>
<td>509</td>
</tr>
<tr>
<td>Q1 21</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Including lease liabilities of CHF 1,976 mn. Net debt w/o lease liabilities: CHF 5,849 mn. Leverage IFRS16 adjusted: 1.4x
2) Consists of depreciation right of use assets excluding IRU of CHF -64 mn and interest expense leases of CHF -11 mn
Reliable returns for shareholders and lenders
Financial Policy in a nutshell

**Defend Market shares**
- Market share defence
- Pricing discipline
- Growth in Italy

**High Profitability**
- High market share
- Premium positioning
- Continued operational excellence

**Strong Cashflows**
- Reasonable CAPEX/Sales
- Prudent M&A

**Stable, Attractive and Affordable Dividend**
- 22 CHF per share
- Attractive dividend yield
- High pay-out ratio, but below 100%

**Prudent Leverage**
- Target net debt / EBITDA < 1.9x
- Swiss Government leverage cap of 2.1x\(^1\)
- Target equity ratio above 30%

**Ample Liquidity Reserves**
- Well balanced maturity profile
- 2.2bn RCF
- Substantial uncommitted lines
- More than 12 months coverage

**Comprehensive Risk Management**
- Interest rate risk
- FX risk
- Counterparty risk

**Excellent Rating**
- Single A
- S&P, Moody's and ZKB

---

1) Source: Strategic objectives of the Federal Council for Swisscom Ltd.
Well balanced and diversified maturity profile
Successful rating reviews in Q1 underpinning A credit ratings

**Debt maturity profile** as per Q1 2021

- Portfolio mix: Fix 94% vs floating 6%
- Ø interest rate of 1.08%
- Ø duration of 6.39 years
- CHF 2.2bn committed credit lines still unused
- Swisscom with one of the strongest ratings in EU Telco landscape
- Committed to strong credit ratings

1) Excl. short-term money market borrowings

<table>
<thead>
<tr>
<th>Year</th>
<th>Domestic bonds</th>
<th>Eurobonds</th>
<th>Swiss private placements</th>
<th>Bank loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>554</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>500</td>
<td>250</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>546</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>745</td>
<td>666</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>550</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2026</td>
<td>1'007</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2027</td>
<td>360</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2028</td>
<td>1'305</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt;2030</td>
<td>1'305</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Excl. short-term money market borrowings
New guidance FY 2021
Net revenue of CHF ~11.3bn (up), EBITDA of CHF 4.3-4.4bn (up) and CAPEX of CHF 2.2-2.3bn (down)

<table>
<thead>
<tr>
<th></th>
<th>reported figures 2020 CHF mn</th>
<th>sofar(^2) outlook 2021 CHF mn</th>
<th>new outlook 2021(^3) CHF mn</th>
<th>Splits into:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>11'100</td>
<td>~11'100</td>
<td>~11'300</td>
<td>CHF ~8.6bn for Swisscom w/o Fastweb + EUR ~2.4bn for Fastweb</td>
</tr>
<tr>
<td>EBITDA(^1)</td>
<td>4'382</td>
<td>~4'300</td>
<td>4'300-4'400</td>
<td>CHF 3.4-3.5bn for Swisscom w/o Fastweb + EUR ~0.8bn for Fastweb</td>
</tr>
<tr>
<td>CAPEX</td>
<td>2'229</td>
<td>~2'300</td>
<td>2'200-2'300</td>
<td>CHF ~1.6bn for Swisscom w/o Fastweb + EUR ~0.6bn for Fastweb</td>
</tr>
</tbody>
</table>

Upon meeting its targets, Swisscom plans to propose again a dividend of CHF 22/share (payable in 2022)

---

1 EBITDA\(^a\) 2021 outlook for Swisscom: CHF 4.0-4.1bn
2 As presented on February 4\(^{th}\), 2021
3 For consolidation purposes, CHF/EUR of 1.10 has been used (vs. 1.07 for fiscal year 2020)
Swisscom with strong sustainability positioning, excellent credit standing and solid results since many years

**Our green positioning**
- One of the most sustainable telco’s worldwide with a track record of over 20 years
- Together with our customers, we had net negative CO₂ emissions of 580k tonnes in 2020
- Green Project Portfolio will help to decouple energy consumption from traffic growth, enable customers to avoid CO₂ and reduce our own CO₂ footprint

**Credit standing**
- Prudent leverage: Net debt/EBITDA of 1.8x¹
- Ample Liquidity: Swisscom with CHF 2.2bn of Committed Credit Lines unused
- One of the strongest ratings in European Telco landscape: S&P A Stable, Moody’s A2 Stable

**Robust set of result in Q1 2021**
- Overall solid market position in Switzerland despite promotional dynamics
- Satisfying underlying results thanks to steady cost management in Switzerland and growing Fastweb

¹) 1.4x IFRS16 adjusted as per Q1 2021
Cautionary statement
Regarding forward looking statements

• "This communication contains statements that constitute "forward-looking statements". In this communication, such forward-looking statements include, without limitation, statements relating to our financial condition, results of operations and business and certain of our strategic plans and objectives.

• Because these forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors which are beyond Swisscom’s ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of governmental regulators and other risk factors detailed in Swisscom’s and Fastweb’s past and future filings and reports, including those filed with the U.S. Securities and Exchange Commission and in past and future filings, press releases, reports and other information posted on Swisscom Group Companies’ websites.

• Readers are cautioned not to put undue reliance on forward-looking statements, which speak only of the date of this communication.

• Swisscom disclaims any intention or obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise."