

**Minutes
of the 21st Ordinary Shareholders' Meeting**

**Tuesday, 2 April 2019
St. Jakobs-Strasse 390, 4052 Basel**

These minutes are a translation of the German original. In the event of any inconsistencies, the German version of the minutes shall prevail over the English translation.

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A. Opening

Mr Hansueli Loosli, Chairman of the Board of Directors, opened the 21st Ordinary Shareholders' Meeting of Swisscom Ltd at 1.35 p.m. following an introductory video and welcomes the shareholders on behalf of the Board of Directors, the Group Executive Board and all employees. He introduced the persons on the stage and advises that the other members of the Board of Directors and the Group Executive Board are also in attendance. Furthermore, he welcomed the independent voting proxy, the law firm Reber Rechtsanwälte, represented by Mrs Gschwend and Mr Hayer and the representatives from KPMG, Mr Stocker and Mr Wattenhofer.

Along with the Chairman of the Board of Directors – Hansueli Loosli – present on the stage were Urs Schaeppi, CEO, Mario Rossi, CFO, Martin Vögeli, Head of Group Strategy & Board Services and Secretary of the Board of Directors, and Frank Esser, Vice-Chairman of the Board of Directors.

B. Chairman's address

Mr Loosli then opened his Chairman's address and stated that Swisscom achieved its financial targets for 2018 and that its market performance had been impressive. Fastweb also performed well again, increasing both revenue and customer numbers. However, he also added that increasing market saturation, price and cost pressure as well as fierce cut-throat competition in the core business are impacting business and activities. Swisscom has laid the foundation for its success with a high-performance network and IT infrastructure. Swisscom invested around CHF 1.65 billion in 2018. No other company in the industry is investing more in Switzerland. The inOne bundle has developed successfully with an increase from almost one million to 2.33 million customers. Despite market saturation, the number of fixed-line broadband connections also rose to 2.03 million. Swisscom TV remains by far the most popular TV offering in Switzerland. In the business customers segment, Swisscom commands a strong position as a full-range provider. Fastweb's good performance enabled it to achieve growth in all customer segments in an extremely competitive market. With the acquisition of the fixed wireless access business and the 3.5 GHz frequency spectrum, Fastweb has taken an important step in the development of 5G in Italy. The Chairman pointed out that the good result would not have been possible without appropriate efficiency improvement measures.

Technological relevance will be determined by the next 5G mobile generation. This is an important factor for the industrial development and digitisation of society and will generate a wide range of new business ideas. As with previous technologies, there is a risk of overestimating the short-term impact of 5G and underestimating its long-term impact. Waiting until the corresponding business models have been developed would be fatal. The development of 5G must be driven forward now. Digitisation is leading to new business models with highly integrated value chains, shaping and improving customer experiences, making business processes more efficient and enabling new forms of work. At the same time, market pressure continues to rise. As Switzerland's leading ICT company, Swisscom is ideally positioned to meet the requirements of a networked world.

The Chairman emphasised that Swisscom wants to develop its core business with networks, infrastructure, TV and impressive products from a position of strength. Swisscom is focusing on business models with substantial growth and is making greater use of partnerships. Further growth opportunities are arising in adjacent markets such as healthcare, banking and ICT consulting. Fastweb plays an important role in this. At the same time, Swisscom continues to drive operational excellence while focusing on delivering the best customer experience. Relationships with customers are the key to the company's success and are the constant focus of Swisscom's activities.

Swisscom is committed to the environment, society and the economy because it feels deeply connected to Switzerland and sees its commitment to sustainability as a long-term investment in the future. The Chairman highlighted Swisscom's successful efforts using the topics of media courses, vocational training and CO₂ emissions.

Throughout the 20 years the company has spent listed on the stock exchange, the Swisscom share has achieved an average total shareholder return of 5% and CHF 31 billion has been distributed to shareholders. In 2018, the SMI share index fell by 10.2%, while the price of Swisscom shares fell by only 9.4% to CHF 469.70. In comparison with the other European telecommunications service providers, the Swisscom share has performed significantly better.

The Chairman further announced that Heinz Herren had handed over management of the IT, Network & Infrastructure division to Christoph Aeschlimann, previously CEO of the international software engineering company ERNI, from 1 February 2019. With effect on 31 December 2018, employee representative Valérie Berset Bircher stepped down from the Board of Directors for professional reasons. Catherine Mühlemann is leaving the Board of Directors today. The Chairman thanked the two colleagues warmly for their extremely valuable, long-standing and tireless commitment to Swisscom.

In conclusion, the Chairman described the outlook for the current year. Swisscom is increasingly in competition with low-cost global online companies. In Switzerland, Swisscom will face an even stronger competitor with the planned acquisition of UPC by Sunrise. The transformation announced in 2016 will be systematically pursued in order to safeguard profitability and ensure new business models. For 2019, Swisscom expects net revenue of around CHF 11.4 billion francs and an EBITDA of over CHF 4.3 billion. For Swisscom without Fastweb, Swisscom expects lower revenue due to competition and price pressure; in contrast, the revenue from Fastweb should be slightly higher than in 2018. EBITDA development will be positively impacted by the new IFRS 16 standard on lease accounting and increase by around CHF 200 million. Capital expenditure in Switzerland and Fastweb should be slightly lower. If Swisscom achieves its objectives as planned, it aims to propose an unchanged dividend of CHF 22 per share for the 2019 fiscal year to the 2020 Shareholders' Meeting. The Chairman concluded his address by thanking the employees, and all the shareholders in particular, and then opened the formalities part of Shareholders' Meeting.

(The manuscript (in German) can be found in Annex 1 to the minutes).

C. Formalities

With regard to the formal statements and the inception of the Ordinary Shareholders' Meeting, the Chairman, presiding in accordance with the articles of incorporation, stated the following:

Convening the Ordinary Shareholders' Meeting

The Ordinary Shareholders' Meeting had been convened in proper form and is quorate. The invitation was published in the Schweizerische Handelsamtsblatt on 22 February 2019. The shareholders listed in the share register received written invitations by post or, if requested, electronically. No agenda item submissions were received.

The annual report has been available at company headquarters since 7 February 2019. It was also sent to shareholders by post upon request.

The statutory auditor, KPMG AG, which audited the annual financial statements and consolidated financial statements for the 2018 financial year, was represented at the Ordinary Shareholders' Meeting by Mr Hanspeter Stocker and Mr Toni Wattenhofer.

Keeper of the minutes

The Chairman nominated Martin Vögeli as keeper of the minutes for today's Ordinary Shareholders' Meeting.

Recording the Ordinary Shareholders' Meeting

The Chairman stated that audio and video recordings will be made of the meeting and the votes of the speakers. The recording will be used for preparing the minutes and will be offered as an online webcast following the Ordinary Shareholders' Meeting.

Vote counters

The secretary listed the vote counters appointed by the Chairman. They were: Urs Thüring, Head of vote counters, Daniel Bühler, Sylvia Langenegger Widmer and Heinz Zürcher.

List of speakers

There is a list of speakers. The Chairman advised that a speaker who does not wish for their name or vote to be published on the Internet must explicitly declare this at the "request to speak" desk – or at the speaker's lectern before starting the speech, at the latest.

Resolutions and quorum of the Ordinary Shareholders' Meeting

The Ordinary Shareholders' Meeting will pass its resolutions with the absolute majority of the valid votes. Abstentions do not count as votes'. The Ordinary Shareholders' Meeting forms a quorum regardless of the number of shareholders and shares represented by proxy in attendance.

The Chairman determined that today's meeting constitutes a quorum for the agenda items to be covered.

Votes

The Chairman advised that the votes and ballots will be carried out electronically.

Agenda items

The Chairman advised that the agenda items for today's Ordinary Shareholders' Meeting will be projected onto the screen and can also be found in the written invitation.

D. Attendance verification

A count of the entry cards submitted showed the following level of attendance at 1.39 p.m.:

Shareholders in attendance:	1,256	shareholders
Independent voting proxy:	1	
Shareholders represented:	26,479,886	shares/votes
Independent voting proxy:	11,343,242	shares/votes
Total shares represented:	37,823,128	shares/votes

Each share with a voting right listed in the share register entitles the holder to a vote. A total of 37,823,128 registered shares with a nominal value of CHF 1 each, or 37,823,128 voting shares, were therefore represented. This is equivalent to 73.01% of the voting share entitlement. Swisscom-held shares were not represented.

E. **Agenda items and proposals to be settled**

1. **Agenda item 1: Report on the financial year 2018**

1.1 **Agenda item 1.1: Approval of the Management Commentary, financial statements of Swisscom Ltd and the consolidated financial statements for the financial year 2018**

The Board of Directors proposed that the Management Commentary, the financial statements of Swisscom Ltd and the consolidated financial statements for the financial year 2018 be approved.

The Chairman advised that comprehensive reports by the Board of Directors and the Group Executive Board can be found in the Annual Report 2018, which will be sent to shareholders upon request and which can be retrieved from the Swisscom website.

The Chairman gave the floor to Urs Schaeppi, CEO. Urs Schaeppi provided an introduction to the financial figures. In 2018, Swisscom achieved good, stable revenue of CHF 11.7 billion and – excluding special effects – stable EBITDA of CHF 4.2 billion. Net income amounted to around CHF 1.52 billion. Capital expenditure of around CHF 2.4 billion correspond to 20% of revenue. This shows how intensively Swisscom is investing in the future.

Urs Schaeppi also discussed three highlights from 2018. He is particularly pleased that the Xing study named Swisscom yet again as the number one employer of choice. This is very important because Swisscom needs good and committed employees in a constantly changing market. As a further highlight, he mentioned capital expenditure in the network and excellent network service, both of which have been confirmed by network tests and foreign technology suppliers. This shows that capital expenditure is paying off. The last highlight he mentioned was the inOne bundle. No other product has ever allowed Swisscom to grow this fast.

Urs Schaeppi continued to address individual topics relating to operational business. He noted that Swisscom has changed the television experience substantially with its TV product as an innovation driver. Last year, Swisscom was able to increase its TV market share by 2% to 35%. The TV product is being further developed on an ongoing basis to ensure that Swisscom remains a leader and competitive player, especially in the face of growing international competition from the internet.

The inOne mobile go mobile telephony offering launched in March, which includes roaming charges, was very well received on the market. 250,000 customers have already opted for this product.

One pillar of the strategy is the customer experience, which is the result of a combination of network, product and customer service. Based on the new “House of Swisscom” pilot shop in Basel, Urs Schaeppi showed how Swisscom invests in customer service. Swisscom is the customer service leader but aims to become even better all the time.

As a full-service provider, Swisscom has a broad and very sustainable position in the business customer market. In addition to conventional telecommunications products, Swisscom is the leading cloud provider in Switzerland. Swisscom is also one of the major providers of outsourcing services

for Swiss banks and a well-known provider in the area of security. Swisscom could grow in the business customer market, although it has experienced substantial price erosion here as well.

Urs Schaeppi went on to discuss the capital expenditure strategy and stated that the fixed network of each municipality will have been modernised by 2021. 90% of Swiss households would then reach a speed of more than 80 Mbps, with even more than 200 Mbps possible for around 75% of households. Swisscom already has the best mobile network in Switzerland. Swisscom's goal is to also operate the leading network with respect to 5G technology. Swisscom achieved good results in the 5G auction. Now, we are waiting for the allocation of frequencies. The goal is to have a well-developed 5G network by the end of 2019. 5G is the technology of the future that is driving innovation in areas such as industrial automation, virtual reality and augmented reality. Expanding 5G technology presents two or three challenges. The Swiss radiation limits are ten times more stringent than in all its neighbouring countries. These limits make it difficult to rapidly expand 5G networks. Mobile radiation is also a frequent topic of discussion. 5G technology will initially be operated at frequencies similar to 3G and 4G. There are thousands of studies that look at the effect of signals at these frequencies and not a single one shows that mobile communications are harmful. Swisscom therefore believes that 5G should be expanded more swiftly.

Fastweb has performed well in a highly competitive market. Its good market performance was reflected in an 8% increase in revenue. Operating income rose by 6% to EUR 700 million.

Urs Schaeppi concluded by saying that the market will continue to be characterised by price erosion and competitive pressure in 2019. Competitors are expected to join together. Swisscom's strategy is the right strategy to enable Swisscom to secure its leading position in this new environment as well. What is important, however, is that Swisscom continues to develop. The topics of innovation and transformation are therefore of great importance to Swisscom. Urs Schaeppi is convinced that Swisscom will be able to maintain its position as the market leader in 2019 as well.

Finally, he thanked all those present for their confidence in Swisscom.

(The manuscript (in German) can be found in Annex 2 to the minutes).

The Chairman then stated that KPMG AG, as the statutory auditor for Swisscom Ltd, recommended that the annual and consolidated financial statements be approved. The corresponding reports did not contain any reservations. In addition, the statutory auditors confirmed that the consolidated and annual financial statements of Swisscom Ltd for the 2018 fiscal year comply with Swiss law and present the company's net asset, financial, income and liquidity positions in a manner that reflects the actual situation. The auditors also confirmed that the financial statements of Swisscom Ltd for the 2018 financial year comply with Swiss law and the company's articles of incorporation and that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position, profit or loss and liquidity of the company. The Chairman avails himself of the opportunity to thank the auditors for their diligent work. The Chairman thanked the auditors for the careful execution of their mandate and for their excellent and solution-oriented cooperation over the past 15 years. The Chairman opens the discussion.

The Chairman stated that four shareholders who wished to speak have entered their names in the list for the discussion. He called forward Mr M. M., from M., as the first speaker.

The speaker discussed the training of multimedia technicians and then talked about his company's difficulties in reaching customers using IP telephony. He believes that managing everything via the internet is not good and criticised low transmission speeds in Meggen. The Chairman expressed his thanks and handed over to the CEO. He replied that Swisscom invests CHF 1.7-1.8 billion per year in networks and security, including in remote areas. In the future, over 90% of households should reach transmission speeds of over 80 Mbps. Nowadays, IP telephony is a very stable product. He could not understand the claim about difficulties at Swisscom.

Mr G. P., from B., representative of syndicom, started out by saying that the employees had made a significant contribution to getting Swisscom to where it is today. syndicom has followed Swisscom's strategies over the past 20 years and tried to help shape them. It also largely supported the strategy of technological conversion, because only a company that address technological advances head-on would be in a position to create and maintain jobs. This is precisely what the Board of Directors and the Executive Board have been doing until now. That is a great achievement, also thanks to the employees. syndicom is concerned, however, that the federal government is sticking to strategic financial goals that will lead to staff reductions. The reduction is being carried out cautiously and with foresight and syndicom worked together with Swisscom to define the strategic human resources planning. However, the reduction would not be as major if the Federal Council were to adjust its financial targets. syndicom has submitted a petition to the Federal Council against the downsizing as a result. The Federal Council would have to change the owner strategy. He hopes that the Board of Directors hears syndicom's plea and supports syndicom's position. The Chairman expressed his thanks for the vote of confidence in Swisscom and agreed with the speaker that technology and the market are the measure of all things. Swisscom has to develop new business areas due to declining prices. Swisscom has succeeded in creating jobs as a result. It is true, however, that Swisscom had to cut jobs overall. A large proportion of the dismissed employees, however, were able to be placed in the market. Swisscom has to face the market. Only a healthy company is capable of securing jobs in the long term and offers a future.

Like all other shareholders, Swisscom is only able to take note of the Federal Council's objectives. The Chairman will make a note of all issues directed to the Federal Council.

Mr A. P., from R., pointed out that Swisscom's network coverage in Basel's border region is insufficient. He is annoyed that his mobile phone keeps connecting to the network of a French or German mobile provider. The Chairman expressed his thanks for the opinion. The CEO explained that it is a challenge for Swisscom to offer a good mobile broadband network in the border regions. The network operators of neighbouring countries are allowed to operate their antennas with higher legally stipulated radiation limits and radiate across the border into Switzerland. In addition, Swisscom's antenna density in the region in question is not optimal because finding antenna locations is difficult. The new inOne mobile go offer, which includes roaming, offers help in this situation.

Mr W. G., from B., asked the independent voting proxy how this year's postal and electronic powers of attorney and instructions had reached him, where they were counted and how they were processed. The Speaker also pointed out that, in his opinion, the Swisscom Shops in Berne do not employ enough staff. This causes long waiting times. Finally, he wanted to know the status of House of Switzerland. The independent proxy, represented by Mr Roberto Hayer, assures the Speaker that Reber Rechtsanwälte complies with the independence provisions of the Swiss Code of Obligations and the Ordinance against Excessive Remuneration in Listed Companies for the 2019 Shareholders' Meeting. The same also applies to Computershare Schweiz AG, which supports the independent proxies in the further processing of powers of attorney and instructions. Reber Rechtsanwälte had been in regular contact with Computershare Schweiz AG. Shareholders have two ways to grant powers of attorney, either to Reber Rechtsanwälte or with a reply envelope sent to Computershare Schweiz AG. The powers of attorney and instructions were processed accordingly by Reber Rechtsanwälte or Computershare Schweiz AG. From the time the invitations to shareholders were sent out until the Shareholders' Meeting, no information on powers of attorney or instructions issued had been exchanged with Swisscom. Regarding the question of high customer frequency in the shops in Berne, the CEO stated that one of the shops in Berne has high peaks in customer traffic. The number of visitors does not follow any pattern. It is therefore difficult to react to them. From a nationwide perspective, figures from Swisscom Shops indicate that customers only have to wait a short time. The CEO explained that the House of Swisscom in Basel is located at Marketplace 11.

Speaker U. D., from W., was interested in whether or not Swisscom is aware of the reasons for the 10% increase in employee turnover and the 4% drop in value added per employee, and if measures have been taken. He wanted to know if Swisscom employees have the opportunity to acquire Swisscom shares at a reduced price with a three-year blocking period. The speaker also wanted to know if Swisscom is considering cooperation with other telecom companies in Europe in order to be competitive on the European market. Finally, the speaker asked if Swisscom could serve customers nationwide with the acquired 5G frequencies. The Chairman explained that the "Pulse" internal employee survey, conducted twice a year, showed that Swisscom employees were more satisfied than competitors' employees – as measured against a benchmark. The fluctuation

can be explained by normal market behaviour. Good employees are poached and are not leaving Swisscom because they are dissatisfied. The declining value added per employee is attributable to falling prices. The CEO explained that Swisscom does not hold any employee shares. When asked about cooperation in Europe, the CEO replied that Swisscom was not interested in a European merger. Swisscom has sufficient economies of scale to remain competitive in Switzerland. Partnerships would cause the company to grow more complex and lose agility. Swisscom is well positioned for the future. With regard to 5G coverage, the CEO can guarantee that Swisscom was able to acquire the right frequencies at auction in order to provide customers in Switzerland with high-speed, nationwide coverage. The key challenges involve obtaining the licences needed to install the antennas as well as the legal limits.

There was no request for further discussion. The Chairman therefore proceeded to the vote on the proposal by the Board of Directors for agenda item 1.1. The secretary explained the functions of the voting devices and how to use them before the vote was taken. The Chairman then advised that, during the waiting period before announcement of the results of the vote, short film excerpts on the topic “Useful tips for navigating a networked world” would be played.

The Shareholders’ Meeting approved the management report, the financial statements of Swisscom Ltd and the consolidated financial statements for the financial year 2018 with the following result:

Valid votes cast	37,487,613	
Absolute majority	18,743,807	
Yes votes	37,478,665	99.97%
No votes	8,948	0.03%
Abstentions	336,690	

1.2 Agenda item 1.2: Consultative vote on the Remuneration Report 2018

The Board of Directors proposed that affirmative notice of the Remuneration Report 2018 be taken by means of a consultative vote.

The Chairman advised that the result of the vote is not legally binding. The result of the vote provides an indicator for the Board of Directors as to whether the shareholders agree with the remuneration for the 2018 financial year and the remuneration system. The annual report sets out Swisscom’s remuneration policy and the payments to the members of the Board of Directors and the Group Executive Board in 2018 in a detailed and transparent manner.

The Chairman presented the remuneration system for the Board of Directors and informed those present that it was unchanged from previous years. With this system, the interests of the Board of Directors are aligned with shareholders’ interests in the long term. In 2018, the payments to the Board of Directors, including social security contributions, amounted to CHF 2,291 million, which

was approximately 1.8% higher than in the previous year. The increase was due to a higher number of meetings and telephone conferences as well as higher employer contributions to social security. The maximum total amount authorised by the Shareholders' Meeting for 2018 – CHF 2.5 million – was therefore observed.

The Chairman also presented the performance-based remuneration system of the Swisscom Group Executive Board, which is used to motivate the management to increase the enterprise value in a sustainable manner and to align its actions with the shareholders' interests in the long term. The performance-related salary component is dependent on achieving corporate goals. One part is paid in the form of Swisscom shares that are blocked from being sold for three years. In addition, the members of the Group Executive Board are obliged to retain a minimum share stock permanently. For 2018, payments totalling CHF 8.621 million were paid out to the Group Executive Board, i.e. CHF 117,000 or 1.5% less than in the previous year. In practical terms, the CEO's total remuneration decreased by CHF 39,000 or 2.1%. The decrease in total remuneration was mainly due to lower variable remuneration. The total remuneration in 2018 therefore lies within the framework of the total amount (CHF 9.7 million) approved by the Shareholders' Meeting for 2018.

In conclusion, the Chairman pointed out that the Board of Directors ensures transparency with the remuneration report and proves that appropriate salaries are being paid and a policy based on sound judgment is being pursued.

Speaker W. G., from B., rejoined the discussion and addressed speaker U. D.'s request regarding employee shares. The speaker spoke in favour of employees being able to acquire Swisscom shares at a reduced rate as an employee retention measure.

The Chairman thanked the speaker and took note of the opinion.

In accordance with the proposal, the Ordinary Shareholders' Meeting took affirmative notice of the Remuneration Report 2018 with the following result:

Valid votes cast	37,438,077	
Absolute majority	18,719,039	
Yes votes	36,283,492	96.91%
No votes	1,154,585	3.09%
Abstentions	386,170	

2. Agenda item 2: Appropriation of the 2018 retained earnings and declaration of dividend

Composition of retained earnings:

Balance carried forward from prior year	CHF 4,100 million
Net income 2018	CHF 2,324 million
Total retained earnings 2018	CHF 6,424 million

The Board of Directors proposed that the retained earnings be appropriated as follows:

The Board of Directors proposed that the retained earnings from financial year 2018 of CHF 6,424 million be appropriated as follows:

<u>Dividend of CHF 22 per share for 51,801,600 shares¹</u>	<u>CHF 1,140 million</u>
<u>Balance to be carried forward</u>	<u>CHF 5,284 million</u>

No dividends will be paid out on shares held by Swisscom Ltd.

The Chairman determined that the shareholders will be paid out a gross dividend of CHF 22 per share, or after deducting of federal withholding tax of 35%, a net dividend of CHF 14.30, subject to approval of the proposal.

There was no request for further discussion.

The Shareholders' Meeting approves the proposal by the Board of Directors with the following result:

Valid votes cast	37,495,617	
Absolute majority	18,747,809	
Yes votes	37,474,129	99.94%
No votes	21,488	0.06%
Abstentions	328,540	

3. Agenda item 3: Discharge of the members of the Board of Directors and the Group Executive Board

The Board of Directors proposed that discharge be granted to the members of the Board of Directors and the Group Executive Board for the financial year 2018.

The members of the Board of Directors and all persons who were members of management during financial year 2018 are not entitled to votes for their own shares or shares represented by proxy. These persons were asked to abstain from voting. This rule also applies to any representatives of such persons.

¹ As of: 31 December 2018

There was no request for discussion.

The Shareholders' Meeting discharged the members of the Board of Directors and the Group Executive Board for the 2018 financial year with the following result:

Valid votes cast	37,458,215	
Absolute majority	18,729,108	
Yes votes	37,382,750	99.79%
No votes	75,465	0.21%
Abstentions	345,551	

4. Agenda item 4: Elections and Re-elections to the Board of Directors

The Chairman announced that Valérie Berset Bircher stepped down from the Board of Directors on 31 December 2018 and that Catherine Mühlemann will step down at today's Shareholders' Meeting. That means two new elections are due: that of Ms Lathion-Zweifel as employee representative and Michael Rechsteiner. All other members of the Board of Directors were standing for re-election to the positions on which the Shareholders' Meeting is voting. The representative of the Confederation is not elected by the Shareholders' Meeting but is delegated by the Federal Council. The Federal Council appointed him for a further term of office up to the conclusion of the Shareholders' Meeting 2020.

The Chairman thanked the employee representative Valérie Berset Bircher and Catherine Mühlemann for their valuable contributions to the Board.

4.1 Agenda item 4.1: Re-election of Roland Abt

The Board of Directors proposed that Roland Abt be re-elected as a Member of the Swisscom Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman briefly introduced Roland Abt: Roland Abt is a Swiss citizen, has a PhD in Business Administration and is a recognised financial expert. He was elected to the Board of Directors in April 2016 and has been sitting on the Audit Committee. Since April 2018, he has been chair of the Audit Committee and a member of the Remuneration Committee. Roland Abt was employed by the Georg Fischer Group from 1996 to 2016, most recently as CFO of Georg Fischer Ltd. and a member of the Group Executive Board from 2004. Roland Abt has four other Board of Directors mandates, one of which is in a listed company.

There was no request for further discussion.

In accordance with the proposal, the Shareholders' Meeting elected Roland Abt as a member of the Board of Directors for a term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,487,690	
Absolute majority	18,743,846	
Yes votes	37,424,204	99.83%
No votes	63,486	0.17%
Abstentions	336,038	

Roland Abt accepted his election.

4.2 Agenda item 4.3: Re-election of Alain Carrupt

The Board of Directors proposed that Alain Carrupt be re-elected as member of the Swisscom Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman briefly introduced Alain Carrupt: Alain Carrupt is a Swiss citizen, has a Federal high school diploma in commerce and has completed numerous further education courses. Since April 2016, he has been an employee representative on the Board of Directors and a member of the Finance Committee. Alain Carrupt worked for staff associations from 1994, and most recently as Chairman of the Syndicom trade union, until February 2016.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Alain Carrupt as a member of the Board of Directors for a term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,480,977	
Absolute majority	18,740,489	
Yes votes	37,442,269	99.89%
No votes	38,708	0.11%
Abstentions	342,751	

Alain Carrupt accepted his election.

4.3 **Agenda item 4.4: Re-election of Frank Esser**

The Board of Directors proposed that Frank Esser be re-elected as member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman briefly introduced Frank Esser: Frank Esser is a German citizen, holds a degree in business administration and has a Doctorate in Political Science. He has been a member of the Board of Directors and the Finance Committee since 2014. He has chaired the Finance Committee and been a member of the Remuneration Committee since 2016. He has been Vice Chairman of the Board of Directors since 2018. Frank Esser was CEO of the Société française du radiotéléphone (SFR) and a member of the Vivendi Group Executive Board until 2012. Today, he has one other mandates in listed companies.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Frank Esser as a member of the Board of Directors for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,486,707	
Absolute majority	18,743,354	
Yes votes	37,423,885	99.83%
No votes	62,822	0.17%
Abstentions	337,021	

Frank Esser accepted his election.

4.4 **Agenda item 4.4: Re-election of Barbara Frei**

The Board of Directors proposed that Barbara Frei be re-elected as member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman briefly introduced Barbara Frei: Barbara Frei is a Swiss citizen, has a doctorate in engineering, and holds a Master of Business Administration from IMD Lausanne. She has been a member of the Swisscom Board of Directors since 2012 and was a member of the Finance Committee until the end of 2013. Since 2014, Barbara Frei has been a member of the Remuneration Committee and currently holds the chair. Since December 2016, Barbara Frei has worked for the Schneider Electric Group in Paris, where she is currently Executive Vice President Europe Operations. Barbara Frei holds several mandates in conjunction with this position. Today, she has one other mandate in a listed company.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Barbara Frei as a member of the Board of Directors for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,482,440	
Absolute majority	18,741,221	
Yes votes	37'424'692	99.84%
No votes	57,748	0.16%
Abstentions	341,288	

Barbara Frei accepts her election.

4.5 Agenda item 4.5: Election of Sandra Lathion-Zweifel

The Board of Directors proposed that Sandra Lathion-Zweifel be elected as a member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman briefly introduced Sandra Lathion-Zweifel: Sandra Lathion-Zweifel is a Swiss citizen. She is a lawyer holding a licentiate degree in law, a Master of Laws from Columbia University, New York, and a trader's licence from the SIX Swiss Exchange. From 2015 to 2018, she attended further education courses at INSEAD (Paris), IMD (Lausanne) and the SGMI Institute of Management St. Gallen.

Sandra Lathion-Zweifel started her professional career in 2005 at the law firm of Lenz & Staehelin in Zurich as a lawyer for mergers and acquisitions. From 2010 to 2014, she headed up the Financial Products area of Legal & Compliance at Credit Suisse AG in Zurich. She then headed up the Institutes and Products section of the Asset Management division of the Swiss Financial Market Supervisory Authority FINMA until 2018 and was responsible for approving Swiss and foreign investment funds and for Swiss institutions operating in the field of investment funds. Since September 2018, Sandra Lathion-Zweifel has been counsel for the Lenz & Staehelin law firm in Geneva.

Sandra Lathion-Zweifel is a member of the Board of Directors and the Audit Committee of the exchange-listed Banque Cantonale du Valais in Sion, Switzerland.

The Chairman stated that he is convinced that her many years of experience as an executive in the financial industry and as a lawyer will make Sandra Lathion-Zweifel an ideal addition to the Swisscom Board of Directors.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Catherine Mühlemann as a member of the Board of Directors for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,483,884	
Absolute majority	18,741,943	
Yes votes	37,447,045	99.90%
No votes	36,839	0.10%
Abstentions	339,844	

Sandra Lathion-Zweifel accepts her election.

4.6 Agenda item 4.6: Re-election of Anna Mossberg

The Board of Directors proposed that Anna Mossberg be re-elected as a member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman briefly introduced Anna Mossberg: Anna Mossberg is a Swedish citizen. She has a Master of Science in Industrial Engineering & Management.

She has been on the Swisscom Board of Directors and served as a member of the Finance Committee since April 2018. As a member of the Management Team of Google Sweden and in the role of Industry Leader, Anna Mossberg was most recently responsible for digitisation in a number of sectors from August 2015 to early March 2018. Anna Mossberg currently holds another Board of Directors mandate in a listed company.

There was for request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Anna Mossberg as a member of the Board of Directors for the term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,481,476	
Absolute majority	18,740,739	
Yes votes	37,436,130	99.87%
No votes	45,346	0.13%
Abstentions	342,252	

Anna Mossberg accepted her election.

4.7 Agenda item 4.7: Election of Michael Rechsteiner

The Board of Directors proposed that Michael Rechsteiner be elected as a member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman briefly introduced Michael Rechsteiner: Michael Rechsteiner is a Swiss citizen and holds a Master of Science in Mechanical Engineering from ETH Zurich and a Master of Business Administration from the University of St. Gallen.

Michael Rechsteiner began his career at ABB Kraftwerke AG, where he held various positions from 1990 to 2000; most recently as General Manager for ABB Power Generation in Malaysia for four years. From 2000 to 2002, Michael Rechsteiner initially worked as the Managing Director of Alstom Power's Power Plants division and then as Vice President of Project Execution for the global handling of power plant projects. From 2003 to 2007, Michael Rechsteiner held the post of Chief Operations Officer at former textile machinery manufacturer Sultex. In this function, he was responsible for the company's business operations and headed acquisition projects and the programme for the sustainable restructuring of the company. From 2007 to 2015, Michael Rechsteiner held various positions at Alstom Power. In his role as Vice President, he initially headed the global service network set up under his leadership and subsequently assumed responsibility for all Thermal Services product lines. He then served as the CEO and Senior Vice President, assuming overall responsibility for Alstom Power's global services business. Michael Rechsteiner has worked for General Electric Power since 2015. Following General Electric's acquisition of Alstom Power in 2015, he was appointed GE Office and Vice President of Global Product Lines at GE Power Services. Since April 2017, he has been responsible for the regional business of GE Power Services Europe and was recently made CEO of GE Gas Power Europe. He is also the President of GE (Switzerland) GmbH.

Michael Rechsteiner has been a member of the Swissmem Council since 2017 and was a member of the Board of Directors of Sultex Ltd from 2005 to 2009.

He has many years of operational management experience in industry in Switzerland and abroad as well as experience as a member of the Board of Directors. He is thus a perfect addition to the Swisscom Board of Directors.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Michael Rechsteiner as a member of the Board of Directors for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,476,281	
Absolute majority	18,738,141	
Yes votes	37,435,339	99.89%
No votes	40,492	0.11%
Abstentions	347,447	

Michael Rechsteiner accepted his election.

4.8 Agenda item 4.8: Re-election of Hansueli Loosli

The Board of Directors proposed that Hansueli Loosli be re-elected as member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Frank Esser briefly introduced Hansueli Loosli: Hansueli Loosli is a Swiss citizen and has been a member of the Board of Directors since 2009 and has been Chairman since 2011. He chairs the ad hoc Nomination Committee and is a member of the Audit Committee, Finance Committee and Remuneration Committees respectively. He has an advisory function in the Remuneration Committee without voting rights. Hansueli Loosli is a Swiss certified expert for accounting and controlling. Hansueli Loosli was Chairman of the Executive Board of the Coop Association, Basel, until the end of August 2011. At the time, he assumed the chair of the Board of Directors of the current Coop Group Association and of other companies of the Coop Group (of which one is a listed company). Alongside his Coop Group mandates, he has one other mandate.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Hansueli Loosli as a member of the Board of Directors for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,486,088	
Absolute majority	18,743,045	
Yes votes	37,356,508	99.65%
No votes	129,580	0.35%
Abstentions	337,640	

Hansueli Loosli accepted his election.

4.9 **Agenda item 4.9: Re-election of Hansueli Loosli as Chairman**

The Board of Directors proposed that Hansueli Loosli be re-elected as Chairman of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Hansueli Loosli as a Chairman of the Board of Directors for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,477,362	
Absolute majority	18,738,682	
Yes votes	37,346,586	99.65%
No votes	130,776	0.35%
Abstentions	346,341	

Hansueli Loosli accepted his election.

The Chairman thanked the shareholders on his own behalf, and on behalf of all members of the Board of Directors, for the election and the trust that they have therefore placed in the Board of Directors.

5. **Agenda item 5: Re-elections to the Remuneration Committee**

The Chairman opened the floor for the elections to the Remuneration Committee and introduces Renzo Simoni: Renzo Simoni, Dr. sc. techn., civil engineer ETH, is a Swiss citizen and has been a representative of the Swiss Confederation in the Board of Directors, delegated by the Swiss Federal Council and a member of the Finance Committee and a member of the Remuneration Committee since 2017. From 2007 to 2017, he was Chairman of the Management Board at Alp-Transit Gotthard AG. He holds two additional mandates.

The Board of Directors intends to re-appoint Barbara Frei as Chairwoman of the Remuneration Committee if she is re-elected by the shareholders.

5.1 **Agenda item 5.1: Re-election of Roland Abt**

The Board of Directors proposed that Roland Abt be re-elected to the Remuneration Committee for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Roland Abt as a member of the Remuneration Committee for a term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,474,090	
Absolute majority	18,737,046	
Yes votes	37,334,138	99.62%
No votes	139,952	0.38%
Abstentions	349,603	

Roland Abt accepted his election.

5.2 Agenda item 5.2: Re-election of Frank Esser

The Board of Directors proposed that Frank Esser be re-elected to the Remuneration Committee for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

In accordance with the proposal, the Shareholders' Meeting elected Frank Esser as a member of the Remuneration Committee for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,469,822	
Absolute majority	18,734,912	
Yes votes	37,272,967	99.47%
No votes	196,855	0.53%
Abstentions	353,871	

Frank Esser accepted his election.

5.3 Agenda item 5.3: Re-election of Barbara Frei

The Board of Directors proposed that Barbara Frei be re-elected to the Remuneration Committee for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Barbara Frei as a member of the Remuneration Committee for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,477,370	
Absolute majority	18,738,686	
Yes votes	37,260,017	99.42%
No votes	217,353	0.58%
Abstentions	346,323	

Barbara Frei accepted her election.

5.4 Agenda item 5.4: Re-election of Hansueli Loosli

The Board of Directors proposed that Hansueli Loosli be re-elected to the Remuneration Committee as a member without voting rights for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Hansueli Loosli as a member without voting rights of the Remuneration Committee for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,473,704	
Absolute majority	18,736,853	
Yes votes	37,261,904	99.43%
No votes	211,800	0.57%
Abstentions	349,989	

Hansueli Loosli accepted his election.

5.5 Agenda item 5.5: Re-election of Renzo Simoni

The Board of Directors proposed that Renzo Simoni be elected to the Remuneration Committee for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Renzo Simoni as a member of the Remuneration Committee for another term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,465,728	
Absolute majority	18,732,865	
Yes votes	37,167,751	99.20%
No votes	297,977	0.80%
Abstentions	357,965	

Renzo Simoni accepted his election.

6. Agenda item 6: Remuneration of the members of the Board of Directors and the Group Executive Board

The Chairman explained that the maximum total remuneration amount for 2020 for the Board of Directors and the Group Executive Board will be submitted to the Shareholders' Meeting for approval. The total effective remuneration of the Board of Directors and the Group Executive Board will be disclosed in full detail in the Remuneration Report for the 2020 financial year. A consultative vote on the Remuneration Report will be carried out on the occasion of the Ordinary Shareholders' Meeting in 2021.

6.1 Agenda item 6.1: Approval of the total remuneration of the members of the Board of Directors for 2020

The Board of Directors proposed that the maximum total amount of CHF 2.5 million for the remuneration of the members of the Board of Directors in the 2020 financial year be approved.

The Chairman advised that this amount is intended for remuneration of nine members of the Board of Directors and is corresponding to the amount approved by the Shareholders' Meeting for remuneration in 2019.

It is composed of the following:

- CHF 2.0 million for fixed director's fees, a third of which will be paid out as shares, as previously the case
- CHF 0.3 million meeting attendance fees and
- CHF 0.2 million employer contributions to social security.

A small reserve amount for any additional meetings that might be required due to specific situations was factored into the total amount.

A diagram showing a comparison between remuneration levels from 2017 to 2020 was displayed. The remuneration paid in 2017 and 2018 amounted to CHF 2.3 million. The total amount approved by the Shareholders' Meeting for 2019 is CHF 2.5 million, and the total amount submitted for 2020 is CHF 2.5 million.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting approved the remuneration of the members of the Board of Directors for the 2020 financial year amounting to a maximum total amount of CHF 2.5 million with the following result:

Valid votes cast	37,459,356	
Absolute majority	18,729,679	
Yes votes	37,089,544	99.01%
No votes	369,812	0.99%
Abstentions	364,291	

6.2 Agenda item 6.2: Approval of the total remuneration of the members of the Group Executive Board for 2020

The Board of Directors proposed that the maximum total amount of CHF 9.7 million for the remuneration of the Group Executive Board in the 2020 financial year be approved.

The Chairman advised that this amount is based on the remuneration of seven members of the Group Executive Board. It comprises the following:

- CHF 3.9 million for base salaries
- CHF 3.9 million for variable, performance-related remuneration and
- CHF 1.9 million for pension contributions and fringe benefits, as well as employer contributions to social insurance.

He also stated that the submitted maximum total amount of CHF 9.7 million is the same as the amount approved at the Shareholders' Meeting for 2019. From the perspective of the Board of Directors, the total approved amount for 2019 includes enough margin to account for a potential increase to basic salaries. No further increases were submitted for 2020. The Board of Directors will confirm the basic salaries for 2020 at the end of 2019.

Furthermore, the Chairman advised that the total amount applied for is considerably more than the remuneration that was paid for the members of the Group Executive Board in 2018. This can, in particular, be attributed to the fact that the maximum variable remuneration has been factored into the total amount applied for. The vote was therefore based on the remuneration that would be due if every member of the Group Executive Board far surpassed their individual objectives.

The Board of Directors will define the objectives of the 2020 financial year at the end of 2019. Once the annual result has been submitted in February 2021, the achievement of objectives will then be defined. This could total anything from 0% to 130%. The Board of Directors deems a 100% achievement of objectives as realistic from today's perspective. If targets are 100% achieved in 2020, the total remuneration is expected to amount to CHF 8.4 million.

The diagram shown illustrated that the remuneration paid in 2017 to 2020 remained significantly below the respective maximum total amount, and the Board of Directors expects this situation to continue in 2019 and 2020 as well.

There was no request for discussion.

In accordance with the proposal by the Board of Directors, the Shareholders' Meeting approved the maximum total amount of CHF 9.7 million for remuneration of the members of the Group Executive Board for 2020 with the following result:

Valid votes cast	37,456,543	
Absolute majority	18,728,272	
Yes votes	37,180,598	99.26%
No votes	275,945	0.74%
Abstentions	366,792	

7. Agenda item 7: Re-election of the independent proxy

The Board of Directors proposed that the law firm Reber Rechtsanwälte KIG, Zurich, be re-elected as independent proxy for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman explained that the partners in the law firm Reber Rechtsanwälte and the persons involved in performing the function of independent proxy meet the statutory requirements for independence. Swisscom maintains the normal customer relationships for telecommunications services with the persons involved. These are transacted on the same conditions as with third parties. There are no contractual or other relationships that could compromise the independence of the persons involved. Reber Rechtsanwälte has confirmed that their firm meets the independence requirements to perform this mandate.

There was no request for discussion.

In accordance with the proposal by the Board of Directors, the Shareholders' Meeting re-elected the law firm Reber Rechtsanwälte KIG, Zurich, for another term of office as an independent proxy until the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	37,497,192	
Absolute majority	18,748,597	
Yes votes	37,493,165	99.98%
No votes	4,027	0.02%
Abstentions	326,013	

The Chairman expressed his thanks for acceptance of the mandate and congratulates on the election. The law firm Reber Rechtsanwälte, Zurich, accepted its election.

8. **Agenda item 8: Election of the statutory auditors**

The Board of Directors proposed that PricewaterhouseCoopers AG, Zurich, be elected as the statutory auditor for the 2019 financial year.

By way of introduction, the Chairman informed the meeting that the Board of Directors put out a new call for tender for the mandate of the Statutory Auditors in 2018. The tender was conducted under the scope of a policy defined by the Board of Directors on the principles governing the mandate of the auditors. The Audit Committee managed the tender process and defined transparent selection criteria. The four major audit firms were invited to submit an offer. The Audit Committee evaluated the bids in accordance with the defined selection criteria and, based on this evaluation, submitted two audit firms to the Board of Directors with a recommendation. The Board of Directors chose the audit firm recommended by the Audit Committee and proposed to the Shareholders' Meeting that PricewaterhouseCoopers AG, or PwC for short, be elected. The Board of Directors thus proposed a change in the auditor. PwC is a state-supervised audit firm registered with the Federal Audit Supervisory Authority and has confirmed to Swisscom that it fulfils the legal requirements concerning independence.

There was no request for discussion.

In accordance with the proposal by the Board of Directors, the Ordinary Shareholders' Meeting elected PricewaterhouseCoopers AG, Zurich, as the statutory auditor for the 2019 financial year with the following result:

Valid votes cast	37,488,930	
Absolute majority	18,744,466	
Yes votes	37,424,726	99.82%
No votes	64,204	0.18%
Abstentions	334,189	

The Chairman congratulated PricewaterhouseCoopers AG on its election and expressed his thanks for acceptance of the mandate. PricewaterhouseCoopers AG accepted its election.

F. Closure

The Chairman thanked all shareholders for their loyalty and solidarity with the company and for the trust that they expressed by accepting the proposals made by the Board of Directors of Swisscom.

The 22nd Ordinary Shareholders' Meeting for the 2019 financial year will be held in Zurich on Monday, 6 April 2020.

The Chairman closed the 21st Ordinary Shareholders' Meeting of Swisscom Ltd at 3.55 p.m.

For the minutes:

The Chairman:

signed H. Loosli
Chairman of the Board of Directors

The keeper of the minutes:

signed M. Vögeli
Secretary of the Board of Directors

Annex 1: Speech Chairman of the Board of Directors

Annex 2: Speech CEO

Annex 1:

Shareholders' Meeting, 2 April 2019

Speech Hansueli Loosli, Chairman Swisscom Ltd

(Es gilt das gesprochene Wort)

Sehr geehrte Aktionärinnen, sehr geehrte Aktionäre

2018 hat Swisscom das 20-jährige Bestehen als Aktiengesellschaft und börsenkotiertes Unternehmen gefeiert. Im Jubiläumsjahr haben wir unsere finanziellen Ziele erreicht und mit unserer Marktleistung überzeugt. Auch Fastweb hat sich im vergangenen Jahr wiederum erfreulich entwickelt, steigerte den Umsatz und erhöhte die Zahl der Kunden.

Das ist umso erfreulicher, denn Sie wissen es aus den vergangenen Jahren: Unser Markt ist zunehmend gesättigt, Preise und Kosten stehen unter Druck, im Kerngeschäft herrscht ein grosser Verdrängungswettbewerb. Dies alles beeinflusst das Geschäft und die Aktivitäten von Swisscom. Trotzdem können wir für das Geschäftsjahr 2018 einen Umsatz und Gewinn im Rahmen des Vorjahres ausweisen.

Den Grundstein für diesen Erfolg legen wir mit einer leistungsfähigen Netz- und IT-Infrastruktur. Schnelles Internet und eine gute Abdeckung sind heute auch in entlegeneren Regionen zentral. Laut einer Studie der OECD investiert kein anderes Land der Welt pro Einwohner mehr in seine Telekommunikationsinfrastruktur als die Schweiz. Und in der Schweiz investiert kein anderes Unternehmen der Branche mehr als Swisscom. 2018 waren es rund 1,65 Milliarden Franken. Ein grosser Teil davon ging in den Ausbau des Ultrabreitbandnetzes. Per Ende 2018 haben wir rund 4,2 Millionen Wohnungen und Geschäfte mit Geschwindigkeiten von mehr als 50 Mbit/s erschlossen. Und jeden Tag erschliessen wir aktuell eine Gemeinde in der Schweiz neu mit Ultrabreitband.

Äusserst erfolgreich am Markt ist unser Kombiangebot inOne. Per Ende Jahr verzeichnete Swisscom insgesamt 2,33 Mio. Kunden, dies ist eine Zunahme um fast eine Million. Bei Swisscom TV haben wir 2018 das Angebot an Sendern und Apps weiter erhöht und die Benutzeroberfläche vereinfacht. Und obwohl die Märkte gesättigt sind, konnten wir die Zahl der Festnetz-Breitbandanschlüsse noch einmal um 19 000 auf 2,03 Millionen steigern. Damit ist Swisscom TV nach wie vor das mit Abstand beliebteste digitale Fernsehangebot der Schweiz.

Im Geschäftskundenbereich haben wir eine starke Position als Anbieterin eines Vollsortiments. Unser Angebot trifft die Bedürfnisse und die Kundenzufriedenheit ist hoch. Das zeigen viele erfolgreiche Geschäftsabschlüsse bei Grosskunden. Weiterhin positiv entwickelt sich auch die Nachfrage nach Cloud, IT-Outsourcing- und Security-Lösungen.

Auch Fastweb hat wiederum eine gute Arbeit geleistet und wächst in allen Kundensegmenten. Und das in einem äusserst kompetitiven Markt. Geholfen hat dabei das attraktive Mobilfunkangebot mit noch mehr Leistungen. Zudem hat Fastweb von Tiscali die Fixed-Wireless-Access-Sparte sowie das 3,5 GHz Frequenzspektrum übernommen. Dies ist ein wichtiger Schritt hinsichtlich des Aufbaus von 5G in Italien.

Der Verwaltungsrat ist mit dem Ergebnis des vergangenen Geschäftsjahres zufrieden. Swisscom hat die gesetzten Ziele erreicht und die starke Marktposition in der Schweiz gehalten. Das gute Ergebnis wäre jedoch nicht möglich gewesen, ohne entsprechende Massnahmen zur Effizienzsteigerung umzusetzen. Dazu gehören auch die Vereinfachung von Arbeitsabläufen sowie die Reduktion des Stellenangebots in rückläufigen Geschäftsbereichen. Demgegenüber wurden in neuen Geschäftsfeldern auch neue Stellen geschaffen.

Damit sind wir bereits mitten in der Aktualität. Und die wird durch 5G bestimmt. Eine Zahl, ein Buchstabe. Ganz einfach. Und doch sind die zwei aktuell in aller Munde. Denn es geht um nichts weniger als die nächste Mobilfunk-Generation. Mit 5G sind Download-Geschwindigkeit von bis zu 10 Gbit pro Sekunde möglich. In Echtzeit. Und mit 5G können viel mehr Geräte gleichzeitig Daten übertragen. Aber 5G bedeutet nur auf den ersten Blick schnellere Daten auf Smartphones. 5G ist ein wichtiger Faktor für die industrielle Entwicklung und die Digitalisierung unserer Gesellschaft. 5G wird ein Feuerwerk an neuen Geschäftsideen auslösen und den Weg für Milliarden an das Internet angeschlossene Geräte ebnen. Angefangen bei Sensoren, die Wasserstände messen. Über das Auto, das Ihrer Heizung daheim meldet, wann Sie zu Hause ankommen werden, damit Sie es dann schön warm haben. Bis hin zu medizinischen Anwendungen, bei denen der Arzt tausende von Kilometer entfernt ist und einen Roboter anweist, der operiert.

Wir laufen heute Gefahr, die kurzfristige Wirkung von 5G zu überschätzen. Die ersten Geräte kommen gerade erst auf den Markt. Dazu müssen die Netze ausgebaut werden, damit die vollen Leistungen zur Verfügung stehen. Und trotzdem dürfen wir die langfristige Auswirkung in fünf bis zehn Jahren nicht unterschätzen. Dieses Muster kennen wir bereits von früheren Technologien. Oder hätten Sie vor zehn Jahren gedacht, dass sie Musik dereinst nicht mehr per Schallplatte oder CD hören werden, sondern überall streamen können? Oder Ihnen ihr Navigationssystem im Auto ganz selbstverständlich meldet, dass Sie nächstens in einen Stau geraten werden? Und sie

auch gleich berät, wie sie diesen am besten umfahren? Wirklich spannend wird es, wenn 5G vollumfänglich zur Verfügung stehen wird. Jedoch so lange zu warten, um entsprechende Geschäftsmodelle aufzubauen, wäre fatal. Deshalb müssen wir den Aufbau von 5G jetzt vorantreiben. Dies ist für unser Land und für unsere Gesellschaft von grösster Wichtigkeit. Wie Swisscom dies konkret tut, wird Ihnen im Anschluss Urs Schaeppi erläutern.

Wie bereits erwähnt, geht der Wandel in unserer Branche rasant voran. Und wir halten damit Schritt. Swisscom vernetzt längst nicht mehr nur Menschen, sondern auch Maschinen, Industrien und ganze Ökosysteme. Wir surfen längst nicht mehr nur durch Daten, sondern nutzen diese, um unsere Städte besser zu gestalten, um neue Bedürfnisse zu erkennen, oder um Energien und Ressourcen effizienter zu nutzen. Die Digitalisierung dringt in all unsere Lebensbereiche und lässt die Welt zusammenwachsen. Sie führt zu neuen Geschäftsmodellen mit hochintegrierten Wertschöpfungsketten, sie gestaltet und verbessert Kundenerlebnisse, macht Geschäftsprozesse effizienter und ermöglicht neue Arbeitsformen. Parallel steigt der Marktdruck immer weiter. Swisscom richtet ihr Geschäft konsequent auf die Anforderungen dieser vernetzten Welt und die damit verbundenen Bedürfnisse von Privatpersonen, KMU und Grossunternehmen aus. Als führendes ICT-Unternehmen der Schweiz sind wir optimal positioniert, um Menschen für die Möglichkeiten in der vernetzten Welt zu begeistern. Denn ohne unsere Netze und IT wäre die Digitalisierung gar nicht möglich. Wer, wenn nicht wir, sind die Richtigen, um die Zukunft und den digitalen Wandel aktiv mitzugestalten? Wir sind die Nummer 1. Und diese Nummer 1 wollen wir auch bleiben, indem wir unseren Kunden ermöglichen, die Chancen der vernetzten Welt einfach zu nutzen.

Um unsere Ziele zu erreichen, hilft uns unsere starke Strategie. Die Basis von Swisscom ist und bleibt das heutige Kerngeschäft mit Netz, Infrastruktur, TV und überzeugenden Produkten. Dieses wollen wir nicht nur verwalten, sondern aus einer Position der Stärke weiterentwickeln. Wir wollen wachsen. Im Kerngeschäft aber auch in neuen Geschäftsfeldern. Swisscom setzt dabei auf Geschäftsmodelle mit substantiellem Wachstum und nutzt vermehrt Partnerschaften. Weitere Wachstumschancen bieten sich in angrenzenden Märkten, zum Beispiel mit Angeboten im Gesundheitswesen, Banking oder ICT-Consulting Diensten. Auch internetbasierte Geschäftsmodelle auf Basis von Blockchain oder im FinTech-Bereich versprechen Wachstum. Unsere italienische Tochtergesellschaft Fastweb spielt eine wichtige Rolle. Denn Fastweb wächst in Italien durch den Ausbau des Mobilfunkgeschäfts und die Erweiterung des Geschäftskundenportfolios. Parallel treiben wir unsere Operational Excellence weiter voran. Über alledem aber steht das beste Kundenerlebnis. Denn die Beziehung zu unseren Kunden ist der Kern unseres Erfolgs. Nur zufriedene Kunden sind auch gute Kunden. Darauf richten wir unser Handeln konsequent aus.

Seit nunmehr zwei Jahrzehnten engagieren wir uns für die Umwelt, die Gesellschaft und die Wirtschaft. Weil wir uns tief verbunden mit unserem Land fühlen und das Engagement für Nachhaltigkeit als langfristige Investition in die Zukunft sehen. Dazu möchte ich ein paar Beispiele erwähnen.

Um unsere Jugend auf die Veränderungen durch die Digitalisierung in unserer Gesellschaft bestmöglich vorzubereiten, haben wir 2018 ein Lehrmittel herausgegeben, das Lehrpersonen sowie Schülern der Mittel- und Oberstufe konkrete Beispiele der Digitalisierung vermittelt. Zudem hat im vergangenen Jahr ein Rekordhoch an Eltern, Lehrpersonen und Schülern bei uns den verantwortungsvollen und sicheren Umgang mit digitalen Medien gelernt. An über 1'800 Veranstaltungen nahmen knapp 45'000 Interessierte teil. Seit der Lancierung haben wir über eine halbe Million Personen geschult und wir sind die grösste Anbieterin von Medienkursen in der Schweiz.

Wir vermitteln aber nicht nur Kenntnisse im Umgang mit in neuen Medien, sondern bilden auch sehr erfolgreich unsere eignen Berufsleute aus. 2018 arbeiteten bei Swisscom und cablex rund 1'000 Lernende in acht respektive drei Berufsbildern. Darauf sind wir sehr stolz, denn unsere Lernenden sind unsere Zukunft.

Eine weitere wichtige Kennzahl der Nachhaltigkeit ist aktuell der CO₂-Ausstoss: Unsere Kunden haben dank dem Einsatz von Swisscom Produkten wie beispielsweise für ortsunabhängiges Arbeiten oder die Fernüberwachung von Geräten und Fahrzeugen rund 569'000 Tonnen CO₂ eingespart. Die Einsparungen unserer Kunden übersteigen somit die CO₂-Emissionen von Swisscom und ihrer Lieferkette. Swisscom ist somit mehr als klimaneutral. Gemeinsam mit ihren Kunden ist Swisscom klimapositiv.

Werfen wir einen Blick auf die Swisscom Aktie. Diese ist nun seit 20 Jahren an der Börse kotiert. Innerhalb dieser Zeit verzeichnete die Swisscom Aktie eine durchschnittliche Gesamttrendite von jährlich 5%. Seit dem Börsengang hat Swisscom mittels Dividenden, Nennwertreduktionen und Aktienrückkaufprogrammen eine Gesamtsumme von 32 Milliarden Franken an ihre Aktionäre ausgeschüttet. 2018 ist der Schweizer Aktienindex SMI gegenüber dem Vorjahr um 10,2% gesunken, der Kurs der Swisscom Aktie reduzierte sich um 9,4% auf CHF 469.70. Im Vergleich mit den anderen europäischen Telekommunikationsunternehmen hat sich die Swisscom Aktie deutlich besser entwickelt.

Vor einem Jahr, am 10. April 2018, hat Swisscom eine ordentliche Dividende von 22 Franken pro Aktie ausbezahlt. Basierend auf dem Aktienkurs von Ende 2017 entsprach dies einer Rendite von 4,2%. Dies ist im heutigen Umfeld mit sehr tiefen oder teils sogar negativen Zinsen in Schweizer Franken nach wie vor attraktiv. Ihnen als Teilnehmer der heutigen Generalversammlung beantragen wir die Ausschüttung einer unveränderten ordentlichen Dividende von 22 Franken pro Aktie. Dies entspricht einer Dividendensumme von 1,14 Milliarden Franken und verleiht unserer Aktie weiterhin das Prädikat eines soliden Dividententitels. Dazu folgen wir unserem unveränderten Grundsatz, bei Erreichen der Ziele die Vorjahresdividende nicht zu unterschreiten.

Letzten Sommer hat sich Heinz Herren entschieden, die Führung des Geschäftsbereichs IT, Network & Infrastructure abzugeben und sich im Auftrag von CEO Urs Schaeppi strategischen Projekten und Aufgaben zu widmen. Dies nach 17 Jahren bei Swisscom, davon über zehn Jahre als Mitglied der Konzernleitung. Seine Nachfolge hat am 1. Februar 2019 Christoph Aeschlimann angetreten. Christoph Aeschlimann war zuvor CEO der international tätigen Software Engineering-Firma ERNI, die im Bereich Consulting, Training, Engineering und Solutions tätig ist.

Im Verwaltungsrat haben wir zwei Wechsel zu verzeichnen. Vor einem Jahr wurde die Amtsdauer von Catherine Mühlemann auf unseren Wunsch um ein weiteres Jahr verlängert. Nun scheidet sie vereinbarungsgemäss aus dem Verwaltungsrat aus. Valérie Berset Bircher ist aus beruflichen Gründen bereits per 31. Dezember 2018 als Personalvertreterin zurückgetreten. Ich danke meinen beiden Kolleginnen herzlich für ihren äusserst wertvollen, langjährigen und unermüdlichen Einsatz für Swisscom. Zur Neuwahl schlägt Ihnen der Verwaltungsrat Sandra Lathion-Zweifel und Michael Rechsteiner vor. Wir stellen Ihnen beide Kandidaten in einem späteren Traktandum näher vor.

Widmen wir uns dem laufenden Jahr 2019. Die gesamte Branche wandelt sich aufgrund der Digitalisierung stark. Swisscom steht zunehmend im Wettbewerb mit globalen, internetbasierten Unternehmen mit tiefen Kosten. Und in der Schweiz wird uns mit der Fusion von Sunrise und UPC ein neuer, noch stärkerer Mitbewerber gegenüberstehen. Um die Rentabilität zu sichern und neue Geschäftsfelder zu entwickeln, verfolgen wir auch in diesem Jahr die bereits 2016 angekündigte Transformation konsequent weiter.

Für das Geschäftsjahr 2019 erwarten wir einen Nettoumsatz von rund 11,4 Milliarden Franken und einen EBITDA von über 4,3 Milliarden Franken. Für Swisscom ohne Fastweb rechnen wir aufgrund des hohen Wettbewerbs- und Preisdrucks sowie einer anhaltenden Reduktion der Festnetztelefonanschlüsse mit einem tieferen Umsatz. Der Umsatz von Fastweb sollte demgegenüber leicht höher ausfallen als 2018 erwartet. Die EBITDA-Entwicklung wird durch den neuen Standard IFRS 16 zur Leasingbilanzierung positiv beeinflusst. Ab 2019 werden die Kosten für Miet- und Leasingverhältnisse in der Erfolgsrechnung unterhalb des EBITDA ausgewiesen, was diesen um rund 200 Millionen Franken erhöhen wird. Die Investitionen in der Schweiz werden leicht tiefer sein, als im Vorjahr erwartet. Darin nicht eingerechnet sind die Ausgaben für die Auktion der zusätzlichen Mobilfunkfrequenzen. Ebenfalls tiefer ausfallen werden die Investitionen bei Fastweb, da die 2018 angefallenen Kosten für Mobilfunkfrequenzen wegfallen. Erreichen wir unsere Ziele wie geplant, wollen wir der Generalversammlung 2020 für das Geschäftsjahr 2019 eine unveränderte, attraktive Dividende von 22 Franken pro Aktie vorschlagen.

2018 wurde Swisscom 20 Jahre jung. In dieser Zeit hat sich das Unternehmen immer wieder neu erfunden. Gerade auch in den letzten Jahren. Transformation ist heute ein Dauerzustand. Gerade als Grossunternehmen haben wir mit dem Bekenntnis zum ständigen Aufbruch Neuland betreten. Wir sind stolz, dass wir unsere Mitarbeitenden für diesen Weg immer wieder begeistern können. Noch mehr: Unsere Mitarbeitenden begeistern auch uns tagtäglich mit immer neuen Ideen, Vorstellungen und Vorschlägen. An dieser Stelle danke ich allen Mitarbeiterinnen und Mitarbeitern, den Kadern und der Konzernleitung für ihre oft langjährige Treue und ihren unermüdlichen Einsatz für Swisscom. Ihre Neugier und ihr Engagement garantieren unseren Kunden und unseren Investoren, mit Swisscom auch in Zukunft eine zuverlässige Partnerin an der Seite zu haben. Auch Ihnen, werte Aktionärinnen und Aktionäre, danke ich herzlich für Ihr Vertrauen und Ihre Treue in unser Unternehmen. Vielen Dank für Ihre Aufmerksamkeit.

Annex 2:

Shareholders' Meeting, 2 April 2019

Speech Urs Schaeppi, CEO Swisscom Ltd, agenda item 1.1:

Approval of the Management Commentary, financial statements of Swisscom Ltd and the consolidated financial statements for the financial year 2018

(Es gilt das gesprochene Wort)

Sehr geehrte Aktionärinnen und Aktionäre

Sehr geehrte Damen und Herren

Mesdames et Messieurs les actionnaires, c'est un grand plaisir de pouvoir vous accueillir aujourd'hui en cette assemblée générale à Bâle.

Wie Hansueli Loosli bereits gesagt hat: Swisscom hat sich in einem wettbewerbsintensiven Umfeld gut behauptet. Unser Marktumfeld ist geprägt durch einen stagnierenden Markt, Verdrängungswettbewerb, hohe Promotionsaktivitäten und Preise, die tendenziell rückläufig sind. Swisscom konnte ihre starke Marktposition halten und in gewissen Bereichen die Marktanteile steigern. Über alles gesehen ist das ein erfreuliches, solides Ergebnis.

Ich möchte Ihnen in den nächsten paar Minuten einen kurzen Rückblick geben über das Jahr 2018 und dabei auf einige Highlights eingehen. Weiter werde ich aber auch einige Worte zum laufenden Jahr und zu den Herausforderungen 2019 sagen.

Lassen Sie mich mit den Kennzahlen des Jahres 2018 starten. Wir haben einen Umsatz von CHF 11,7 Mrd. erzielt. Im Vergleich zum Vorjahr bedeutet das ein Plus von 0,4%. Es ist ein stabiles, gutes Umsatz-Ergebnis. Der EBITDA, das heisst der Gewinn vor Zinsen, Abschreibungen und Steuern betrug CHF 4,2 Mrd. Ohne Berücksichtigung der Sondereffekte ist der Betriebsgewinn im Vergleich zum Vorjahr damit praktisch stabil.

In Italien ist der Betriebsgewinn gestiegen. Der Reingewinn der Swisscom beträgt CHF 1,52 Mrd. Die Investitionen betragen CHF 2,4 Mrd., was rund 20% des Umsatzes entspricht. Das zeigt, wie intensiv Swisscom in die Zukunft investiert. Die grössten Investitionen gehen in unsere Netze in

der Schweiz. Über alles gesehen hat Swisscom ein gutes Ergebnis mit einer stabilen Marktposition erzielt.

In der Folge gehe ich auf einige Highlights im Jahr 2018 ein. Mich freut besonders, dass Swisscom zum wiederholten Male in der Xing Studie auf Platz 1 der Wunsch-Arbeitgeber steht. Das ist extrem wichtig, weil Swisscom in diesem Markt, der sich permanent verändert, sehr gute Mitarbeitende braucht, die bei uns bleiben und sich für unser Unternehmen engagieren. Was mich auch besonders freut, sind die Investitionen in das Netz und die Leistung, die wir in unserem Netz haben. Wir wurden in allen Netztests in der Schweiz als die Nr. 1 titulierte. Die ausländischen Technologie-Lieferanten bestätigen mir immer wieder, dass Swisscom über eines der weltbesten Netze verfügt. Das zeigt, dass sich unsere Investitionen in die Netze auszahlen und die Schweiz eine sehr gute Infrastruktur hat. Das dritte Highlight, das ich erwähnen möchte ist, unser neues Bundle Angebot inOne. Kunden suchen Einfachheit und deshalb ist die Nachfrage nach diesem Angebot sehr hoch. Wir sind mit unserem Produkt inOne so schnell gewachsen wie mit keinen anderen Produkten in der Vergangenheit. Über alles gesehen hatten wir ein gutes 2018.

Lassen Sie mich einige Worte zu unserem Swisscom TV Produkt sagen. Mit der Entwicklung eines neuen Kundenerlebnisses im TV Bereich waren wir ein Pionier. Stellen Sie sich vor, wie Sie vor 15 Jahren TV geschaut haben und wie Sie es heute tun. Vor 15 Jahren konnten Sie nicht zeitversetzt Fernseh schauen, Sie konnten keine Filme speichern und Sie bekamen keine Empfehlungen. Swisscom war der Innovationstreiber und dadurch hat sich das ganze Fernseherlebnis substantziell verändert. Das zahlt sich heute aus. Wir haben im letzten Jahr im TV Bereich 2% Marktanteile hinzugewonnen und haben heute einen Marktanteil von 35%. Wir entwickeln unser TV Produkt laufend weiter, so dass wir führend und wettbewerbsfähig bleiben. Dies nicht nur gegenüber den Schweizer Anbietern, sondern insbesondere gegen die zunehmende internationale Konkurrenz aus dem Internet.

Nun einige Worte zu unserem neuen Mobilfunkangebot inOne mobile go, dass wir im März lanciert haben. Es ist ein Flatrate Angebot, welches Roaming in Europa beinhaltet. Sie können dieses Produkt in Europa gleich nutzen wie in der Schweiz, ohne dass Ihre Rechnung zusätzlich mit Roaminggebühren belastet wird. Die Kundinnen und Kunden wollen ihr Smartphone auch in den Ferien brauchen. Dadurch wird Roaming immer wichtiger. Deshalb haben wir Roaming inkludiert. Seit der Lancierung im März haben sich 250'000 Kunden für dieses Produkt entschieden.

Zum Kundenerlebnis: Ein Pfeiler unserer Strategie ist es, unseren Kunden ein überlegenes, begeistertes Kundenerlebnis zu liefern. Das Kundenerlebnis ergibt sich aus einer Kombination von Netz, Produkt und Kundenservice. Deshalb investieren wir nicht nur in das Netz und die Produkte,

sondern auch in den Kundenservice. Wir haben beispielsweise in Basel einen neuen Pilotshop aufgebaut, das "House of Swisscom", der Shop der Zukunft. Dieser Shop ist viel mehr, als nur ein Verkaufspunkt. Er ist ein Betreuungspunkt. Sie können beispielsweise da heute Ihre Handys reparieren lassen, solche integralen Service und Kaufpoints sind wichtig für die Zukunft. Unsere Leistung im Kundenservice messen wir an der Kundenzufriedenheit. Jeder Swisscom Mitarbeitende hat in seinen Zielen die Kundenzufriedenheit drin. Im Kundenservice sind wir führend, aber es ist unsere Ambition, laufend noch besser zu werden.

Zum Geschäftskundenmarkt: Swisscom ist im Geschäftskundenmarkt ein Full Service Provider und dadurch breit und sehr nachhaltig aufgestellt. Die Folie zeigt auf, in welchen Gebieten wir überall tätig sind. Wir bieten neben den konventionellen Telekommunikationsprodukten, welche unter Connectivity zusammengefasst werden, zum Beispiel auch Cloud Lösungen an. Wir sind heute einer der führenden Cloud Anbieter in der Schweiz. Mit Informatiklösungen sind wir einer der grossen Outsourcing Dienstleister für Schweizer Banken. Im Bereich Sicherheit sind wir ein namhafter Anbieter. In der vernetzten Welt ist Sicherheit sehr wichtig. Ein weiteres Geschäftsfeld im Geschäftskundenmarkt ist Internet der Dinge, mit dem Gegenstände vernetzt werden. Im Geschäftskundenmarkt können wir wachsen, obwohl wir auch hier substantiellen Preisverfall haben.

Nun einige Worte zu unserer Investitionsstrategie in die Netze. Auf der Folie sehen Sie, wie wir unsere Festnetze weiter ausbauen und schneller machen. Die Schweiz wird bis ins Jahr 2021 dunkelblau oder rot sein. Das heisst, dass wir Netze haben, die wesentlich schneller sind als heute. Jede Gemeinde ist bis ins Jahre 2021 modernisiert. Das bedeutet, dass 90% der Haushalte in der Schweiz eine Geschwindigkeit von über 80 Mbit/s erreichen werden, rund 75% sogar über 200 Mbit/s.

Zum Mobilfunknetz: Swisscom hat heute das beste Mobilfunknetz. Unsere Ambition ist es, auch mit der 5G Technologie das führende Netz zu haben. Wir testen die 5G Technologie seit zwei Jahren, auch mit Unternehmungen. Swisscom konnte in der 5G Versteigerung ein gutes Ergebnis erzielen. Sobald die Frequenzen zugeteilt sind, werden wir das Netz aufschalten. Es ist unser Ziel, bis Ende Jahr ein gut ausgebautes 5G Netz zu haben. Demnächst werden die ersten Geräte angeboten. Immer wieder werde ich gefragt, warum man überhaupt 5G braucht? Ich kann Ihnen sagen, die gleiche Frage hat sich schon bei 3G gestellt. Damals meinte man, dass man 3G nicht braucht. Ich kann da nur sagen: Versuchen Sie einmal, Ihr Smartphone zu brauchen, wenn Sie kein 3G oder 4G Netz zur Verfügung haben. Zum Beispiel, wenn auf Ihrem Bildschirm ein E steht. Genau gleich wird das auch mit 5G sein. Wenn wir in fünf Jahren wieder hier stehen, dann werden wir sehen, dass es viele neue Innovationen gegeben hat, die wir uns heute ohne 5G gar nicht vorstellen können. 5G wird mehr Geschwindigkeit bringen. 5G wird aber auch viel kürzere Aktionszeiten bei den Datenübertragungen ermöglichen. Das ermöglicht Echtzeitsteuerungen. Das ist wichtig beispielsweise für die Automatisierung der Industrie. 5G wird aber auch höhere Verfügbarkeit bringen, das

ist wichtig für kritische Applikationen beispielsweise im Gesundheitsmarkt. 5G wird aber auch das Internet der Dinge viel stärker unterstützen. Deshalb ist 5G die Zukunftstechnologie und die wird die Innovationen antreiben - sei es in der Industrie, in der Automatisierung oder im Bereich von Virtual reality oder Augmented reality. Beim Ausbau der 5G Technologie gibt es zwei, drei Herausforderungen. Das können Sie jeden Tag selbst in der Presse lesen. Die Schweiz folgt bei den Strahlenwerten im Mobilfunk dem Vorsorgeprinzip. Die Werte sind zehnmal strenger als in allen umliegenden Ländern. Diese Grenzwerte machen es der Schweiz schwierig, schnell 5G Netze aufzubauen und eine führende Position zu erreichen. Weiter wird viel über die Mobilfunkstrahlung diskutiert. Man muss wissen, dass die 5G Technologie in der Schweiz vorerst in ähnlichen Frequenzen wie 3G und 4G betrieben werden. Das bedeutet, es ändert sich vorerst nichts. Bezüglich der Wirkung von Signalen auf diesen Frequenzen liegen Tausende von Studien vor. Keine dieser Studien zeigt heute, dass Mobilfunk schädlich ist. Deshalb sind wir als Swisscom der Meinung, dass wir 5G forciert ausbauen sollten.

Zu Italien: Fastweb hat sich gut entwickelt. Wir konnten in allen Geschäftsbereichen wachsen und dies in einem sehr hart umkämpften, kompetitiven Markt. Die Anzahl Kunden im Breitbandbereich ist auf rund 2,5 Mio. gewachsen. Im Mobilfunk haben wir 1,4 Mio. Kunden. Wir folgen primär einer Bundlestrategie mit Festnetz und Mobile. Der Auftragseingang im Geschäftskundenmarkt ist um 11% gestiegen und wir haben heute einen Marktanteil von über 30%. Die gute Marktleistung schlägt sich in einem steigenden Umsatz nieder. Der Umsatz ist 8% höher und beträgt EUR 2,1 Mrd. Der Betriebsgewinn beträgt EUR 700 Mio., was einer Steigerung um 6% entspricht.

Zum Ausblick ins Jahr 2019: Hansueli Loosli hat den finanziellen Ausblick bereits aufgezeigt. Wir werden im Jahr 2019 ein solides Ergebnis abliefern. Unser Markt wird weiter geprägt sein von Preiserosion und Konkurrenzdruck. Dass sich gewisse Konkurrenten zusammenschliessen werden, war zu erwarten. Die Swisscom ist gut aufgestellt. Unsere Strategie stimmt, so dass wir auch in dieser neuen Konstellation unsere führende Position sicherstellen können. Wichtig ist, dass wir weiter in neue Geschäftsfelder investieren. Cloud und IT Lösungen für Geschäftskundenmarkt aber sicher auch 5G bleiben weiter wichtige Themen.

Als letztes Thema möchte ich unsere Weiterentwicklung erwähnen. Wenn Sie unsere Umsatzstruktur im Geschäftsbericht anschauen, werden Sie sehen, dass ein Grossteil der heutigen Umsätze von Produkten stammen, die wir vor zehn Jahren nicht hatten. Und diese Entwicklung wird weiter gehen. Genau deshalb sind die Themen Innovation und Transformation so wichtig für Swisscom. Wir werden uns also auch im Jahr 2019 als die Nummer 1 in diesem Markt behaupten.

Ich danke Ihnen ganz herzlich für das Vertrauen in Swisscom.