



Swisscom to become the sole shareholder of Swisscom Directories Ltd

Swisscom is exercising its right to purchase the 31% holding in Swisscom Directories Ltd (localsearch) that is currently held by Tamedia in a move that will make Swisscom the company's sole shareholder. The transaction is scheduled to be completed during the first quarter of 2019.

In 2015, search.ch Ltd was merged with localsearch, in which Tamedia holds a 31% interest and Swisscom a 69% interest. As part of the merger, Swisscom granted Tamedia a put option and Tamedia granted Swisscom a call option for Tamedia's holding in localsearch. These options have been exercisable since mid-2018.

Swisscom is now exercising its right to purchase Tamedia's 31% holding, which will make Swisscom the sole shareholder of localsearch. Based in Zurich, the leading marketing and advertising partner for Swiss SMEs has more than 800 employees and operates Switzerland's biggest directory platforms, local.ch and search.ch. Offering professional website creation, online advertising and campaigns, online booking systems, customer management systems and an extensive web presence on all major Swiss platforms, localsearch helps Swiss companies to acquire new customers and achieve success in the digital world.

The transaction is scheduled for completion in the first quarter of 2019. The exercise price amounts to CHF 220 million plus non-essential cash and cash equivalents. The transaction will have no impact on Swisscom's net debt as the exercising of the option has already been accounted for.

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More information about localsearch

www.localsearch.ch



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Press release

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