

Shareholders approve all proposals of the Board of Directors

At today's General Meeting of Swisscom Ltd, the shareholders approved all proposals of the Board of Directors. The Meeting formally approved the actions of the members of the Board of Directors and the Group Executive Board for the financial year 2019. As a result of the measures enacted by the Federal Council to protect the population from coronavirus, shareholders cast their votes exclusively through the independent proxy.

"Extraordinary circumstances require extraordinary measures", said Hansueli Loosli, Chairman of the Board of Directors, at the beginning of this year's General Meeting of Shareholders of Swisscom Ltd. Due to the extraordinary situation imposed by the Federal Council for protecting the population against coronavirus, the Meeting took place for the first time in the history of the company without shareholders on site. In addition to the Chairman of the Board of Directors, the CEO and the Secretary to the Board of Directors, only the independent proxy and a representative of the auditors were present in person. The shareholders provided the independent proxy with their voting instructions in advance. This meant 39'296'129 or 87.39 per cent of the shares with voting rights were represented. The total number of registered Swisscom shareholders was around 73,000 at the end of March 2020. The content of the General Meeting of Shareholders was reduced to the part prescribed by the statutes, which meant there was no general agenda. To provide shareholders with information directly, the General Meeting was broadcast live via the Internet. "Because of coronavirus, hundreds of thousands of Swiss people can no longer commute to work every morning, and are instead having to work from home," added Hansueli Loosli. "But school children and students are also using the Internet at home much more than before. Swisscom's efforts over the past few years to drive forward the digitisation of Switzerland and continuously expand its infrastructure are now clearly paying off. After all, it is precisely this infrastructure that is now helping us to handle the additional burden."

Financial year 2019: Swisscom is holding its own in a demanding environment

Hansueli Loosli is satisfied with the 2019 financial year: "Our market remains unchanged. The biggest challenges are still market saturation, intense competition and significant price pressure.

Nevertheless, we can still report a good result for the 2019 financial year: Group turnover declined



swisscom

Press release

slightly, but profits were higher due to one-off effects. We were successful with our products. The inOne combined offer continues to grow. We also achieved slight growth with our TV products. Which is good considering that the market is saturated. Our subsidiary Fastweb in Italy is also increasing its residential and business customer base".

All proposals of the Board of Directors approved

The shareholders approved the management report, the consolidated financial statement and the financial statement for 2019. In addition, they agreed to the request of the Board of Directors to set the ordinary dividend at CHF 22 gross per share, as in the previous year. On 14 April, 2020, shareholders will be paid a net dividend of CHF 14.30 per share after deduction of federal withholding tax of 35 per cent.

The Meeting formally approved the actions of the members of the Board of Directors and the Group Executive Board for the financial year 2019. In an advisory vote, the Meeting noted and approved the remuneration report. Furthermore, at the General Meeting of Shareholders, the one-year term of office of all members of the Board of Directors came to an end. Every member of the Board of Directors, the Chairman and the members of the Remuneration Committee were re-elected for one year. The General Meeting of Shareholders also approved the overall remuneration of the Board of Directors and Group Executive Board for 2021 and re-elected the independent proxy and the auditors for one year.

Further information on the General Meeting of Shareholders 2020:

www.swisscom.ch/annualgeneralmeeting

Bern, 6 April, 2020