

Analyst Consensus Q4 2020

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Swisscom Group (in CHF million)

	Q4 2020	FY 2020	FY 2021	FY 2022	FY 2023	# of estimates
Net revenue	2'894	11'090	11'043	11'024	11'038	15
EBITDA	990	4'342	4'332	4'342	4'367	15
EBIT	369	1'886	1'886	1'884	1'908	15
Net income *	267	1'418	1'410	1'411	1'434	15
CAPEX	629	2'259	2'284	2'263	2'244	15
OpFCF proxy **	282	1'794	1'765	1'811	1'859	15
Net debt		8'539	8'281	7'964	7'619	15
Dividend/share in CHF (paid out in t+1)		22	22	22	22	15

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

Fastweb (in EUR million)

	Q4 2020	FY 2020	FY 2021	FY 2022	FY 2023	# of estimates
Net revenue	640	2'319	2'398	2'469	2'532	15
EBITDA	214	784	823	852	880	15
CAPEX	167	583	606	600	560	15

Swisscom Switzerland (in CHF million)

	Q4 2020	FY 2020	FY 2021	FY 2022	FY 2023	# of estimates
Net revenue	2'098	8'249	8'106	8'007	7'933	15
EBITDA	759	3'468	3'420	3'397	3'385	15
CAPEX	439	1'611	1'611	1'598	1'588	15

Analysts contributing to consensus

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Credit Suisse	JAKOB BLUESTONE
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