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Press Release

Swisscom plans stake in Telecom Liechtenstein

Swisscom is planning to take over 75 percent of Telecom Liechtenstein. This will involve taking over the telecommunications business and integrating it into its Swiss business. Customers in Liechtenstein will benefit directly from Swisscom's wide-ranging product portfolio. Swisscom and Liechtenstein have already signed a declaration of intent.

Swisscom and the Principality of Liechtenstein have signed a declaration of intent for the takeover of 75 per cent of Telecom Liechtenstein AG's shares. Swisscom is planning to take over the telecommunications business and the telecoms infrastructure currently belonging to the Liechtenstein power company (LKW), and to manage it through Swisscom (Switzerland) Ltd. This will ensure that customers in Liechtenstein continue to benefit from a modern telecoms infrastructure, attractive telecoms products and services and excellent basic provision, also in the future. The cable network activities of Telecom Liechtenstein and the Swiss subsidiary Deep AG will not be included in the takeover.

Long-term investment in Liechtenstein

Swisscom currently holds a license for mobile services in Liechtenstein and used to be active in the local fixed network business there, but sold this to Liechtenstein in 2003. The Liechtenstein government welcomes the new partnership with Swisscom and has every confidence in its success. Swisscom sees Liechtenstein's offer as an opportunity to apply its know-how and experience and to attract new customers. With this takeover Swisscom will be committing itself to long-term and sustained investment. The Swiss Federal Council considers the project to be consistent with the Confederation's strategic goals for Swisscom.

The Liechtenstein parliament will decide on the necessary legal adjustments for the takeover towards the end of the year. The business is now being scrutinised in detail and the transfer contracts will then be negotiated. Once the two sides have reached agreement, the contracts are set to be signed by the end of 2012.

Berne, 11 September 2012