



Swisscom further expands processing centre for banks

Basler Kantonalbank and Basellandschaftliche Kantonalbank are selling their minority interests in Swisscom IT Services Sourcing AG. As a result, Swisscom is evolving into the only independent full outsourcing provider for banks in Switzerland. The two Basel banks will continue to use Swisscom to process payment transactions and securities trading.

Swisscom is set to be the sole owner of Swisscom IT Services Sourcing AG (previously Sourcag AG). In 2009, Swisscom IT Services acquired 60% of the company's shares and therefore the majority interest. The two minority shareholders, Basler Kantonalbank and Basellandschaftliche Kantonalbank, are now selling their respective 20% shares to Swisscom. The parties involved have agreed not to disclose details of the purchase price.

This sale sees the break-up of the only company to be founded by the two Basel-based banks, which was responsible for the processing of payment transactions and securities trading. The two banks will continue to purchase these services from Swisscom in the future.

The only independent full outsourcing provider

The full takeover has allowed Swisscom to press ahead with its plans to expand the leading processing centre for banks in Switzerland and evolve into the only independent full outsourcing provider for Swiss financial institutions. Marcel Walker, Head of Banking at Swisscom, sees this as being an important step forward: "Establishing a clear distinction between the service provider and the customer is of crucial importance for an industrial solution. This is the only way in which an outsourcing partner can ensure that all customers are on an equal footing."

Swisscom started to implement its plans to expand the processing centre for banks in the first half of 2013 by purchasing the IT and business process outsourcers Entris Integrator AG and Entris Operations AG. These acquisitions allowed Swisscom to add a bank processing platform (IT infrastructure, banking software and peripheral systems) to its portfolio and to focus on additional



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processing volumes. The resulting economies of scale will be used by Swisscom to offer customer banks an attractively priced alternative to carrying out the work themselves. "This allows us to improve our customers' cost-income ratio and make a contribution towards their success", explains Marcel Walker.

A total of 52 Swiss banks have outsourced one or more business processes to Swisscom, which makes it one of the leading providers in business process outsourcing for banks.

The acquisition of the minority interests does not entail a change in the control exercised over Swisscom IT Services Sourcing AG and is therefore not subject to the antitrust reporting obligation. Nevertheless, the competition commission (WEKO) has been informed about the transaction in advance.

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