



Shareholders approve a dividend of CHF 22 per share

At the General Meeting of Shareholders of Swisscom Ltd, held today, the shareholders approved all requests 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 2020. Due to the maximum term of office of twelve years, Hansueli Loosli was no longer available for re-election as Chairman of the Board of Directors. The General Meeting of Shareholders elected Michael Rechsteiner as his successor.

Due to the measures prescribed by the Federal Council to protect the population against COVID-19, this year's General Meeting of Shareholders of Swisscom Ltd took place without the physical participation of shareholders. The shareholders provided the independent proxy with their voting instructions in advance. This meant 38,684,528 or 74.68 per cent of the shares with voting rights were represented. The number of Swisscom shareholders registered in total was around 76,000 at the end of March 2021.

Financial year 2020: Swisscom achieves its goals and presents strong operating income

Hansueli Loosli, Chairman of the Board of Directors, is satisfied with the past financial year: "In 2020, Swisscom managed to act successfully in a challenging environment. Driven by persistent price pressure and the impacts of COVID-19, such as reduced turnover in the areas of roaming and entertainment, we saw turnover drop slightly. However, we were able to offset the negative effects thanks to growth in cloud and security solutions as well as efficiency increases. This resulted in strong operating income. The success of our products continues unabated. The attractive inOne combined offer is seeing further growth. We also remain strong in the TV sector and in September 2020 bundled our entertainment offering, consisting of Bluewin, Swisscom TV, Teleclub and Kitag, in the new product family Swisscom blue. Our Italian subsidiary Fastweb is also seeing growth with respect to turnover, operating income and customers."

All proposals of the Board of Directors approved



The shareholders approved the management report, the consolidated financial statement and the financial statement for 2020. 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 8 April 2021, 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 2020. In an advisory vote, the Meeting noted and approved the remuneration report.

Michael Rechsteiner is the new Chairman of the Board of Directors

At the General Meeting of Shareholders, the Chairman of the Board of Directors, Hansueli Loosli (1955), reached the maximum term of office of twelve years, as stipulated in the articles of association, and was not available for re-election. Hansueli Loosli has had a strong influence on Swisscom's strategy and orientation as a leading ICT company – as Chairman of the Board of Directors since 2011. In future, he will focus on other business mandates. The General Meeting of Shareholders elected Michael Rechsteiner (1963) as the new Chairman of the Board of Directors. He has been a member of the board since 2019. Michael Rechsteiner is currently in charge of European business in the Gas Power segment of General Electric. He completed a master's degree in mechanical engineering at ETH Zurich and has an MBA from the University of St. Gallen (HSG) as well as many years of management experience in major international corporations. Guus Dekkers (1965) was newly elected to the Board of Directors. Guus Dekkers was born in the Netherlands. He has a high level of technological expertise and broad international management and transformation experience in private and business customer markets in various sectors.

At the General Meeting of Shareholders, the one-year term of office of all other members of the Board of Directors also came to an end. Alongside Michael Rechsteiner and Guus Dekkers, all members of the Board of Directors and members of the Remuneration Committee were re-elected by the General Meeting of Shareholders for one year. Renzo Simoni remains on the Board of Directors as the government representative appointed by the Federal Council. The General Meeting of Shareholders also approved the overall remuneration of the Board of Directors and Group Executive Board for 2022 and re-elected the independent proxy and the auditors for one year.



Press release

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Further information on the General Meeting of Shareholders 2021:

<https://www.swisscom.ch/en/about/governance/annualgeneralmeeting.html>

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