



swisscom

Press release

Shareholders approve dividend of CHF 22 per share

At today's Swisscom Annual General Meeting in Fribourg, shareholders approved all proposals put forward by the Board of Directors and agreed to an unchanged dividend of CHF 22 per share.

Discharge was granted to the members of the Board of Directors and Group Executive Board for the 2015 financial year.

1,132 shareholders attended the 18th Annual General Meeting of Swisscom Ltd. in Fribourg. They represented 72.27 per cent of the voting shares. At the end of March 2016, there were approximately 70,000 registered Swisscom shareholders.

Swisscom holding its ground in a challenging environment

According to the Chairman of the Board of Directors, Hansueli Loosli, Swisscom can look back on a very successful year: "We were once again able to expand our customer base. Our adjusted operating income likewise increased in comparison with the prior year. 2015 also presented various challenges, such as the currency effects due to the Swiss National Bank's discontinuation of the minimum EUR-CHF exchange rate, increasingly strong competition and the growing market saturation resulting in a decrease in revenue for the traditional business. We are continuing to invest heavily in the expansion of our network and IT infrastructure, with CHF 1.82 billion being invested last year in Switzerland alone. We are confident that this will help us to strengthen the sustainability of the company and retain our strong position in the face of increasingly fierce competition. This high level of investment will ensure even faster Internet and better coverage in remote regions for our customers."

High dividend yield of more than 4%

Shareholders approved the Management Commentary, the consolidated financial statements and the financial statements for 2015 and followed the Board of Directors' proposal to set the ordinary gross dividend at CHF 22 per share, the same as in the previous year. Based on the current share price, the dividend yield is around 4.2%. The total dividend amounts to CHF 1,140 million. A net dividend of CHF 14.30 per share will be paid out to shareholders on 12 April 2016 after deducting Swiss withholding tax of 35%.



Swisscom expects to close the current year 2016 with net revenue in excess of CHF 11.6 billion and EBITDA of CHF 4.2 billion. The expansion of the network infrastructure in Switzerland and Italy continues to demand a very high level of investment: Swisscom expects investment spending will come to more than CHF 2.3 billion in total, CHF 1.7 billion of which will be in Switzerland. “If our targets are met, we plan to once again propose payment of a dividend of CHF 22 per share for the financial year 2016 at the 2017 Annual General Meeting,” said Hansueli Loosli.

Discharge was granted to the members of the Board of Directors and Group Executive Board for the 2015 financial year. In a consultative vote, the meeting unanimously approved the Remuneration Report.

Board of Directors welcomes three new members

The one-year term of office of all members of the Board of Directors expires at the Annual General Meeting. Torsten Kreindl and both employee representatives Michel Gobet and Hugo Gerber did not stand for re-election this time around. These were replaced by Roland Abt, as well as Valérie Berset Bircher and Alain Carrupt as the two employee representatives: Valérie Berset Bircher (born 1976), Dr. iur., has been Deputy Head of the Labour Affairs Unit of the State Secretariat for Economic Affairs (SECO) in Berne since 2007. Alain Carrupt (born 1955) was Chairman of trade union syndicom from 2014 to February 2016. Roland Abt (born 1957), Dr. oec., has been CFO and a member of the Executive Board of the Georg Fischer group since 2004. In addition, current member of the Board Frank Esser was elected to the Remuneration Committee as a replacement for Torsten Kreindl. All of the members of the Board of Directors, the Chairman and the members of the Remuneration Committee were individually elected at the Annual General Meeting for a term of office of one year.

<http://www.swisscom.ch/generalversammlung>

Fribourg, 6 April 2016