

**Minutes
of the 22nd Ordinary Shareholders' Meeting
of Swisscom Ltd**

**Monday, 6 April 2020
Alte Tiefenastrasse 6, CH-3048 Worblaufen**

These minutes are a translation of the German original. In the event of any inconsistencies, the German version of the minutes shall prevail over the English translation.



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A. Opening

Mr Hansueli Loosli, Chairman of the Board of Directors, opened the 22nd Ordinary Shareholders' Meeting of Swisscom Ltd at 1.30 p.m.

He began by stating that extraordinary circumstances require extraordinary measures. Coronavirus is currently dominating events throughout the world. Due to the measures enacted by the Federal Council in the Ordinance 2 on Measures to Combat Coronavirus (COVID-19), today's Shareholders' Meeting must be held without the physical participation of shareholders. He deeply regrets that this is the case.

To provide shareholders with first-hand information, the Shareholders' Meeting is being broadcast live on the Internet in German, French and English. Shareholders were able to cast their votes in advance through the independent proxy.

Along with the Chairman of the Board of Directors – Hansueli Loosli – present on the stage were Urs Schaeppi, CEO and Martin Vögeli, Head of Group Strategy & Board Services and Secretary of the Board of Directors. Due to the extraordinary situation, the other members of the Board of Directors and the Group Executive Board are not attending the meeting today.

B. Chairman's address

Hansueli Loosli introduced his Chairman's speech and begins by saying that the current coronavirus situation is making the value of the network infrastructure clearer. The benefits of Swisscom's policy of driving forward Switzerland's digitisation for years and constantly expanding its infrastructure are now evident. Many companies are becoming aware of the benefits that digitisation can bring to their business. This means that the crisis could also be an opportunity.

In the 2019 financial year, Swisscom managed to hold its own successfully in a challenging environment. At the same time, Swisscom was able to report a solid result: Group revenue declined slightly, while profits were higher due to one-off effects. The Board of Directors is satisfied with the 2019 results. Swisscom has achieved its goals and maintained its strong market position in Switzerland.

With the aim of offering customers the best customer experience, Swisscom wants to continue to set itself apart from the competition by providing the best infrastructure, advanced products and exceptional service. This is why Swisscom will be investing heavily in network expansion over the next few years. By the end of 2025, the fibre-optic coverage in households and shops should be doubled compared to 2019. Swisscom also wants to make more convergent use of network technologies. Finally, Swisscom also sees great opportunities in the new 5G technology and continues to invest in the expansion of 5G.

The Italian subsidiary Fastweb plays an important role. However, a great deal depends on how quickly Italy recovers from the coronavirus crisis and this is difficult to assess at the present time.

Despite this, Swisscom's ambition is to achieve further growth in broadband, mobile communications and business customers.

Last year, the Swisscom share price rose by 9.1% to CHF 512.60, while the Swiss share index SMI rose by 26%. The Swisscom share has performed significantly better than that of other European telecommunications service providers. The dividend yield for the 2019 financial year is an attractive 4.7%. The total dividend of CHF 1.14 billion proposed to today's Shareholders' Meeting will continue to give the Swisscom share a solid dividend rating. To this end, Swisscom is adhering to its principle of at least maintaining the previous year's dividend, provided targets are achieved.

Marc Werner left Swisscom at the end of December 2019. As a result, the Sales & Services and Products & Marketing divisions were merged into the new Retail Customers division as of 1 January 2020. In spring 2019, the enterprise customers and SME businesses were already combined to form the Business Customers division under the leadership of Urs Lehner.

The biggest challenges in 2020 remain market saturation, fierce competition and high price pressure. Uncertainty also creates uncertainty about the further spread of coronavirus and its effects on business. Swisscom intends to meet these challenges with attractive products, network quality and excellent customer service. In addition to this, we are further driving forward the company's transformation and rigorously continuing to pursue the cost targets that have been set.

For the 2020 financial year, Swisscom expects net revenue of around CHF 11.1 billion, EBITDA of around CHF 4.3 billion and capital expenditure of around CHF 2.3 billion. Subject to achieving its targets, Swisscom will propose payment of an unchanged, attractive dividend of CHF 22 per share for the 2020 financial year at the 2021 Shareholders' Meeting. This outlook could be influenced by the effects of the coronavirus pandemic, therefore quantification is not possible at this stage. A possible financial impact would depend on various circumstances, including the duration of the pandemic and the measures imposed, as well as the support measures provided to the Swiss economy by the federal government.

With an expression of thanks to employees, the Group Executive Board and in particular to CEO Urs Schaeppi and all shareholders, the Chairman concludes his speech and leads on to the formal part of the Shareholders' Meeting.

(The manuscript (in German) can be found in [Annex 1](#) to the minutes).

C. Formalities

With regard to the formal statements and the constitution of the Shareholders' Meeting, the Chairman, presiding in accordance with the Articles of Incorporation, stated the following:

Convening the Ordinary Shareholders' Meeting

The Ordinary Shareholders' Meeting had been convened in proper form and is quorate. The invitation was published in the Swiss Commercial Gazette on 28 February 2020. The shareholders listed in the share register received written invitations by post or, if requested, electronically. The information that the Shareholders' Meeting will be held without the physical participation of shareholders has been published on the Internet since 20 March 2020. It was also announced in the Swiss Commercial Gazette on 24 March 2020. No requested additions to the agenda were received.

The annual report has been available at company headquarters since 6 February 2020. It was also sent to shareholders by post upon request.

The statutory auditor, PwC AG, which audited the annual financial statements and consolidated financial statements and Remuneration Report for the 2019 financial year, was represented at today's Ordinary Shareholders' Meeting by Mr Peter Kartscher.

Keeper of the minutes and vote counter

The Chairman nominated Martin Vögeli as keeper of the minutes and Peter Kartscher as vote counter for today's Shareholders' Meeting.

Resolutions and quorum of the Ordinary Shareholders' Meeting

The Shareholders' Meeting passes its resolutions with the absolute majority of the valid votes. Abstentions do not count as votes. The Shareholders' Meeting forms a quorum regardless of the number of shareholders in attendance and shares represented by proxy.

The Chairman determined that today's meeting constitutes a quorum for the agenda items to be covered.

Agenda items

The agenda items for today's Shareholders' Meeting are projected onto the screen and can also be found in the written invitation.

D. Presence check

After counting the number of attendees and proxies, the attendance results are as follows:

Shareholders in attendance:	3	
Independent voting proxy:	1	
Shareholders represented:	0	Shares/votes
Independent voting proxy:	39,296,129	Shares/votes
Total shares represented:	39,296,129	Shares/votes

Three shareholders are present: the Chairman, the CEO and the Secretary. The shareholders have granted the independent proxy a power of attorney. Each share with a voting right listed in the share register entitles the holder to one vote. A total of 39,296,129 registered shares with a nominal value of CHF 1 each or 39,296,129 voting rights are thus represented. This corresponds to 87.39% of voting shares. Swisscom-held shares were not represented.

E. Agenda items and proposals to be settled

1. Agenda item 1: Report on the financial year 2019

1.1 Agenda item 1.1: Approval of the Management Commentary, financial statements of Swisscom Ltd and the consolidated financial statements for the financial year 2019

The Board of Directors proposed that the Management Commentary, the financial statements of Swisscom Ltd and the consolidated financial statements for the financial year 2019 be approved.

The Chairman advised that comprehensive reports by the Board of Directors and the Group Executive Board can be found in the Annual Report 2019, which will be sent to shareholders upon request.

The Chairman gives the floor to Urs Schaeppi, CEO. Urs Schaeppi welcomes the shareholders and says in his introductory statement that he intends to address three topics: (1) review of 2019, (2) highlights and innovations and (3) challenges and priorities in 2020.

(1) In the 2019 financial year, Swisscom generated revenues of CHF 11.45 billion, but due to the price collapse in Switzerland, these revenues were slightly lower than in the previous year. Operating profit was CHF 4.36 billion and was a stable and good result, regardless of the special effects. At CHF 1.67 billion, Swisscom achieved a solid net profit that was higher than the previous year. The investments in infrastructure of CHF 2.44 billion or approx. 20 per cent of revenues are noteworthy.

(2) As a highlight, Urs Schaeppi mentions in his introduction that Swisscom came out on top in all important tests in the mobile phone sector. Thanks to investments, Swisscom has 99 per cent coverage in the 4G network. In February 2019, Swisscom was able to purchase a good proportion of 5G frequencies at auction and was then the first provider in Europe to launch 5G commercially. In Switzerland, Swisscom offers 90% coverage with a basic 5G version. Further investments will be made in the networks in order to be able to exploit the full potential of 5G. Currently, the expansion of the 5G network is causing major problems because it is being blocked. He said that he understood the uncertainty among the public and that Swisscom takes such fears seriously. But the facts show that the World Health Organisation and the expert committees give the all-clear.

2019 was also marked by many innovations, of which he is proud. Urs Schaeppi cites as examples the new Swisscom TV Box and the bundled product inOne mobile go with the integrated roaming function. The Swisscom TV Box is equipped with voice control and smart home functionality. This home networking potential is a new opportunity for Swisscom.

Networks of high quality are needed in order for all this to be possible. At the beginning of this year however, Swisscom did not fully meet its own ambition of highly stable networks. The failures caused him grave concern and did not accord with Swisscom's standards. The overall availability and stability of the networks have improved substantially in recent years. The minutes of downtime in the fixed-line sector have fallen by 30 per cent since 2017. The networks are designed redundantly. If one component fails, another one takes over. However, this redundancy does not fully apply to software errors. Swisscom and the entire industry would therefore have to make the networks more resilient so that stable networks are available everywhere and at all times. Network complexity poses a further challenge in network construction and operation. Furthermore, the service life of the technical components would be permanently reduced. Today, it often only lasts three years and results in permanent network restructuring. Swisscom makes around 4,000 maintenance software interventions in the networks every week. To further increase stability, the architectures of the networks therefore need to be simplified and the processes automated to a greater extent. Overall, Swisscom is performing well.

Urs Schaeppi went into more detail about the network strategy until the end of 2025. He explained that Swisscom promises to modernise every municipality with fibre-optic technology by the end of 2021. 90 per cent of households would then have bandwidths of 80 Mbps and higher, 75 per cent would even reach speeds of over 200 Mbps. This is excellent by international comparison. The goal is to double the coverage with fibre-optic technologies by 2025. 50 to 60 per cent of Switzerland will have the Fiber to the Home (FTTH) product, which means that the fibre-optic line will reach into their own household. 5G is the new technology in mobile communications. It is more efficient, more sustainable and requires significantly less energy than older technologies. It also reduces radiation exposure while maintaining the same usage behaviour and is a platform for innovation. The blocking of the expansion not only adversely affects 5G, but also Swisscom's 4G network. However, data consumption continues to rise. It is a matter of time before data jams occur in networks. Switzerland must therefore make every effort to ensure that the networks can be further expanded.

Urs Schaeppi commented on the subsidiary Fastweb in Italy, saying that it had grown in all segments and reported a very solid and good performance. Fastweb grew by 4 per cent in the broadband segment and by 26 per cent in mobile communications, which led to a 5 per cent increase in revenues to EUR 2.2 billion. Operating profit before depreciation, interest and amortisation amounted to EUR 750 million and was thus 8 per cent higher than in the previous year.

(3) Regarding the challenges, Urs Schaeppi stated that the market is a great challenge; it is not only characterised by national, but also by international competition, in the TV sector for example. Large investments in network expansion are imminent and in the political environment, Swisscom is dependent on the framework conditions for mobile network expansion. At present, the current coronavirus crisis is preoccupying him. He said that he is proud that Swisscom has managed to operate 85 per cent of Swisscom from the home office within a short space of time without any loss of performance. And this also shows the potential of digitisation. The outlook for the business in 2020 is still unclear, but Swisscom is working intensively on this with the help of

task forces. Developments will depend primarily on the duration of this crisis and the effectiveness of the measures taken by the Federal Council and industry. Swisscom is meeting these challenges with innovation, customer service and high-quality network services. Swisscom will continue to launch innovative products in the entire entertainment sector for residential customers and invest in IT solutions in the business customers market. Cloud and security services would become growth areas. Fastweb, together with its partner WindTre, will invest more in 5G in order to achieve a stronger market position. In this way, the core business, the Internet, could also be strengthened. Swisscom must also proactively develop its cost structures. Swisscom has set itself the goal of reducing costs by CHF 100 million in 2020.

Finally, Urs Schaeppi would like to thank the shareholders for their confidence in Swisscom.

(The manuscript (in German) can be found in Annex 2 to the minutes).

The Chairman then stated that PwC AG, as the statutory auditor for Swisscom Ltd, recommended that the annual and consolidated financial statements be approved and that the relevant reports did not include any qualified opinions. The Chairman availed himself of the opportunity to thank the auditors for their diligent work, the careful execution of their mandate and for their excellent and solution-oriented cooperation.

There was no request for discussion.

The Shareholders' Meeting approved the management commentary, the financial statements of Swisscom Ltd and the consolidated financial statements for the financial year 2019 with the following result.

Valid votes cast	38,923,396	
Absolute majority	19,461,699	
Yes votes	38,907,879	99.96%
No votes	15,517	0.04%
Abstentions	372,733	

1.2 Agenda item 1.2: Consultative vote on the Remuneration Report 2019

The Board of Directors proposed that affirmative notice of the Remuneration Report 2019 be taken by means of a consultative vote.

The Chairman advised that the result of the vote is not legally binding. The result of the vote provides an indicator for the Board of Directors as to whether the shareholders agree with the remuneration system and the remuneration for the 2019 financial year. The annual report sets out Swisscom's remuneration policy and the payments to the members of the Board of Directors and the Group Executive Board in 2019 in a detailed and transparent manner.

The Chairman advised that in 2019, the payments to the Board of Directors, including social security contributions, amounted to CHF 2,212 million, which was approximately 3.4% lower than in the previous year. The lower remuneration for 2019 was attributable to the early resignation of one member of the Board of Directors as of 31 December 2018 and the fact that fewer meetings were held overall. The maximum total amount authorised by the Shareholders' Meeting for 2019 – CHF 2.5 million – was therefore observed.

The Chairman also outlined the performance-related remuneration system of the Swisscom Group Executive Board, which consists of a fixed basic remuneration, a performance-related variable component and fringe benefits. For 2019, payments totalling CHF 7.516 million were paid out to the Group Executive Board, i.e. CHF 500,000 or 6.2% less than in the previous year. The CEO's total remuneration decreased by CHF 70,000 or 3.8%. The decrease in total remuneration was mainly due to a lower variable remuneration and the changed composition of the Group Executive Board. The total remuneration in 2019 is therefore in line with the total amount (CHF 9.7 million) approved by the Shareholders' Meeting for 2019.

In conclusion, the Chairman pointed out that the Board of Directors ensures transparency with the remuneration report and proves that appropriate salaries are being paid and a policy based on sound judgement is being pursued. The auditors have examined the remuneration report and confirm that it complies with the law and Articles 14 to 16 of the Ordinance against Excessive Remuneration in Listed Companies.

There was no request for discussion.

In accordance with the proposal, the Ordinary Shareholders' Meeting took affirmative notice of the Remuneration Report 2019 with the following result:

Valid votes cast	38,867,934	
Absolute majority	19,433,968	
Yes votes	37,837,908	97.35%
No votes	1,030,026	2.65%
Abstentions	428,195	

2. Agenda item 2: Appropriation of the 2019 retained earnings and declaration of dividend

Retained earnings breakdown as follows:

Balance carried forward from the previous year	CHF	5,284 million
Net income 2019	CHF	<u>1,401 million</u>
Total retained earnings 2019	CHF	6,685 million

The Board of Directors proposed that the retained earnings from financial year 2019 of CHF 6,685 million be appropriated as follows:

<u>Dividend of CHF 22 per share for 51,801,941 shares¹</u>	<u>CHF 1,140 million</u>
<u>Balance to be carried forward</u>	<u>CHF 5,545 million</u>

No dividends will be paid out on shares held by Swisscom Ltd.

The Chairman determined that the shareholders will be paid out on 14 April 2020 a gross dividend of CHF 22 per share, or after deducting of federal withholding tax of 35%, a net dividend of CHF 14.30 per share, subject to the proposal being approved.

There was no request for discussion.

The Chairman therefore proceeded to vote on the proposal of the Board of Directors regarding agenda item 2.

The Shareholders' Meeting approves the proposal by the Board of Directors with the following result:

Valid votes cast	38,941,411	
Absolute majority	19,470,706	
Yes votes	38,911,551	99.92%
No votes	29,860	0.08%
Abstentions	354,718	

3. Agenda item 3: Discharge of the members of the Board of Directors and the Group Executive Board

The Board of Directors proposed that discharge be granted to the members of the Board of Directors and the Group Executive Board for the financial year 2019.

The members of the Board of Directors and all persons who were members of management during financial year 2019 are not entitled to votes for their own shares or shares represented by proxy. These persons were asked to abstain from voting. This also applies to the representative of these persons.

There was no request for discussion.

The Shareholders' Meeting discharged the members of the Board of Directors and the Group Executive Board for the 2019 financial year with the following result:

¹ As of: 31 December 2019

Valid votes cast	38,885,055	
Absolute majority	19,442,528	
Yes votes	38,830,550	99.86%
No votes	54,505	0.14%
Abstentions	398,821	

4. **Agenda item 4: Re-elections to the Board of Directors**

The Chairman announced that all members of the Board of Directors were standing for re-election to the positions on which the Shareholders' Meeting is voting. The representative of the Confederation Renzo Simoni is not elected by the Shareholders' Meeting but is delegated by the Federal Council. The Federal Council appointed him for a further term of office up to the conclusion of the 2020 Shareholders' Meeting.

The Chairman further notes that the education, curriculum vitae and previous functions of each Board member are fully disclosed in the 2019 Corporate Governance Report. The invitation to the Shareholders' Meeting also contains a summary of the proceedings. The Chairman therefore refrains from introducing the members again.

4.1 **Agenda item 4.1: Re-election of Roland Abt**

The Board of Directors proposed that Roland Abt be re-elected as a Member of the Swisscom Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Roland Abt as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,916,604	
Absolute majority	19,458,303	
Yes votes	38,698,342	99.44%
No votes	218,262	0.56%
Abstentions	379,525	

Roland Abt accepted his election.

4.2 Agenda item 4.2: Re-election of Alain Carrupt

The Board of Directors proposed that Alain Carrupt be re-elected as member of the Swisscom Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Alain Carrupt as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,916,669	
Absolute majority	19,458,335	
Yes votes	38,839,448	99.80%
No votes	77,221	0.20%
Abstentions	379,460	

Alain Carrupt accepted his election.

4.3 Agenda item 4.3: Re-election of Frank Esser

The Board of Directors proposed that Frank Esser be re-elected as member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Frank Esser as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,918,169	
Absolute majority	19,459,085	
Yes votes	38,660,356	99.34%
No votes	257,813	0.66%
Abstentions	377,960	

Frank Esser accepted his election.

4.4 **Agenda item 4.4: Re-election of Barbara Frei**

The Board of Directors proposed that Barbara Frei be re-elected as member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Barbara Frei as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting
with the following result:

Valid votes cast	38,920,294	
Absolute majority	19,460,148	
Yes votes	36,683,814	94.25%
No votes	2,236,480	5.75%
Abstentions	375,835	

Barbara Frei accepted her election.

4.5 **Agenda item 4.5: Re-election of Sandra Lathion-Zweifel**

The Board of Directors proposed that Sandra Lathion-Zweifel be re-elected as a member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholder's Meeting elected Sandra Lathion-Zweifel as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,919,077	
Absolute majority	19,459,539	
Yes votes	37,882,492	97.34%
No votes	1,036,585	2.66%
Abstentions	377,052	

Sandra Lathion-Zweifel accepted her election.

4.6 Agenda item 4.6: Re-election of Anna Mossberg

The Board of Directors proposed that Anna Mossberg be re-elected as a member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Anna Mossberg as a member of the Board of Directors for the term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,919,048	
Absolute majority	19,459,525	
Yes votes	38,872,285	99.88%
No votes	46,763	0.12%
Abstentions	377,081	

Anna Mossberg accepted her election.

4.7 Agenda item 4.7: Re-election of Michael Rechsteiner

The Board of Directors proposed that Michael Rechsteiner be re-elected as a member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Michael Rechsteiner as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,916,463	
Absolute majority	19,458,232	
Yes votes	38.760.299	99.60%
No votes	156,164	0.40%
Abstentions	379,666	

Michael Rechsteiner accepted his election.

4.8 **Agenda item 4.8: Re-election of Hansueli Loosli**

The Board of Directors proposed that Hansueli Loosli be re-elected as member of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Hansueli Loosli as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,918,276	
Absolute majority	19,459,139	
Yes votes	38,536,995	99.02%
No votes	381,281	0.98%
Abstentions	377,853	

Hansueli Loosli accepted his election.

4.9 **Agenda item 4.9: Re-election of Hansueli Loosli as Chairman**

The Board of Directors proposed that Hansueli Loosli be re-elected as Chairman of the Board of Directors for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Hansueli Loosli as a Chairman of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,915,839	
Absolute majority	19,457,920	
Yes votes	38,672,070	99.37%
No votes	243,769	0.63%
Abstentions	380,290	

Hansueli Loosli accepted his election.

The Chairman thanked the shareholders on his own behalf, and on behalf of all members of the Board of Directors, for the election and the trust that they have therefore placed in the Board of Directors.

5. Agenda item 5: Re-elections to the Remuneration Committee

The Chairman informed that the Board of Directors intends to re-appoint Barbara Frei as Chairwoman of the Remuneration Committee if she is re-elected by the shareholders.

5.1 Agenda item 5.1: Re-election of Roland Abt

The Board of Directors proposed that Roland Abt be re-elected to the Remuneration Committee for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Roland Abt as a member of the Remuneration Committee for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,909,443	
Absolute majority	19,454,722	
Yes votes	38,781,887	99.67%
No votes	127,556	0.33%
Abstentions	386,686	

Roland Abt accepted his election.

5.2 Agenda item 5.2: Re-election of Frank Esser

The Board of Directors proposed that Frank Esser be re-elected to the Remuneration Committee for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Frank Esser as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,909,778	
Absolute majority	19,454,890	
Yes votes	38,745,140	99.58%
No votes	164,638	0.42%
Abstentions	386,351	

Frank Esser accepted his election.

5.3 **Agenda item 5.3: Re-election of Barbara Frei**

The Board of Directors proposed that Barbara Frei be re-elected to the Remuneration Committee for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Barbara Frei as a member of the Board of Directors for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,913,904	
Absolute majority	19,456,953	
Yes votes	36,835,641	94.66%
No votes	2,078,263	5.34%
Abstentions	382,225	

Barbara Frei accepted her election.

5.4 **Agenda item 5.4: Re-election of Hansueli Loosli**

The Board of Directors proposed that Hansueli Loosli be re-elected to the Remuneration Committee as a member without voting rights for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Hansueli Loosli as a member without voting rights of the Remuneration Committee for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,911,137	
Absolute majority	19,455,569	
Yes votes	38,634,508	99.29%
No votes	276,629	0.71%
Abstentions	384,992	

Hansueli Loosli accepted his election.

5.5 Agenda item 5.5: Re-election of Renzo Simoni

The Board of Directors proposed that Renzo Simoni be elected to the Remuneration Committee for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting elected Renzo Simoni as a member of the Remuneration Committee for a further term of office ending with the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,909,469	
Absolute majority	19,454,735	
Yes votes	38,233,442	98.26%
No votes	676,027	1.74%
Abstentions	386,660	

Renzo Simoni accepted his election.

6. Agenda item 6: Remuneration of the members of the Board of Directors and the Group Executive Board

The Chairman explained that the maximum total remuneration amount for 2021 for the Board of Directors and the Group Executive Board will be submitted to the Shareholders' Meeting for approval. The total effective remuneration of the Board of Directors and the Group Executive Board will be disclosed in full detail in the Remuneration Report for the 2021 financial year. A consultative vote on the Remuneration Report will be carried out at the Shareholders' Meeting in 2022.

6.1 Agenda item 6.1: Approval of the total remuneration of the members of the Board of Directors for 2021

The Board of Directors proposed that the maximum total amount of CHF 2.5 million be approved for the remuneration of the members of the Board of Directors in the 2021 financial year.

The Chairman advised that this amount was based on the remuneration of nine members of the Board of Directors and corresponded to the amount approved by the Shareholders' Meeting for remuneration in 2020.

The amount is made up as follows:

- CHF 2.2 million for a function-related flat-rate fee. From 2020, meeting attendance fees are included in the fees and no additional meeting attendance fees will be paid. As before, a third of the fee will be paid in shares.

- CHF 0.3 million employer contributions to social security and the occupational pension plan: The employer contributions to the occupational pension plan include the expected legal and regulatory obligations for the members of the Board of Directors who may have to be insured in 2021. The amount of the actual obligations depends, among other things, on the professional situation of the members of the Board of Directors, their age structure and the insurance contribution rates.

Based on the chart displayed, the Chairman shows a comparison of remuneration from 2018 to 2021. The remuneration paid in 2018 amounted to CHF 2.3 million and in 2019 to CHF 2.2 million. The total amount approved by the Shareholders' Meeting for 2020 is CHF 2.5 million, and the total amount submitted for 2021 is CHF 2.5 million.

There was no request for discussion.

In accordance with the proposal, the Shareholders' Meeting approved the remuneration of the members of the Board of Directors for the 2021 financial year amounting to a maximum total amount of CHF 2.5 million with the following result:

Valid votes cast	38,904,230	
Absolute majority	19,452,116	
Yes votes	38,563,682	99.12%
No votes	340,548	0.88%
Abstentions	391,899	

6.2 Agenda item 6.2: Approval of the total remuneration of the members of the Group Executive Board for 2021

The Board of Directors proposed that the maximum total amount of CHF 8.7 million for the remuneration of the Group Executive Board in the 2021 financial year be approved.

The Chairman advised that this amount is based on the remuneration of six members of the Group Executive Board.

The amount is made up as follows:

- CHF 3.5 million for base salaries
- CHF 3.5 million for variable, performance-related remuneration and
- CHF 1.7 million for pension contributions and fringe benefits, as well as employer contributions to social insurance.

Base salaries include a possible increase of 5% compared to 2020. As a rule, the individual remuneration rates in place for members of the Group Executive Board are reviewed once every three years of employment. The Board of Directors will decide whether to implement the envisaged

base salary increase for each member of the Group Executive Board individually, based predominantly on the evaluation of the market value of the function in question and taking individual performance into account. The Board of Directors will determine the base salaries for 2021 at the end of 2020.

The maximum variable remuneration is included in the total amount requested. The Shareholders' Meeting therefore votes on the amount that would have to be paid if the corporate goals or the goals of each member of the Executive Committee were significantly exceeded.

The Board of Directors will define the goals for the 2021 financial year at the end of 2020. The achievement of goals will then be defined as soon as the annual results are available in February 2022. These may be between 0% and 130%. The Board of Directors deems a 100% achievement of goals to be realistic from today's perspective. If goals are met in full in 2021, the total remuneration is expected to amount to CHF 7.4 million.

On the basis of the graphic displayed, the Chairman shows that the remuneration paid in 2018 and 2019 is significantly below the respective maximum total amount, and the Board of Directors also expects this to be the case for 2020 and 2021.

There was no request for discussion.

In accordance with the proposal by the Board of Directors, the Shareholders' Meeting approved the maximum total amount of CHF 8.7 million for remuneration of the members of the Group Executive Board for 2021 with the following result:

Valid votes cast	38,891,000	
Absolute majority	19,445,501	
Yes votes	38,463,715	98.90%
No votes	427,285	1.10%
Abstentions	405,129	

7. Agenda item 7: Re-election of the independent proxy

The Board of Directors proposed that the law firm Reber Rechtsanwälte KIG, Zurich, be re-elected as independent proxy for a period of time until the conclusion of the next Ordinary Shareholders' Meeting.

The Chairman explained that Reber Rechtsanwälte had confirmed that it possesses the level of independence necessary to exercise the mandate.

There was no request for discussion.

In accordance with the proposal by the Board of Directors, the Shareholders' Meeting re-elected the law firm Reber Rechtsanwälte KIG, Zurich, for a further term of office as an independent proxy until the conclusion of the next Ordinary Shareholders' Meeting with the following result:

Valid votes cast	38,939,349	
Absolute majority	19,469,675	
Yes votes	38,936,119	99.99%
No votes	3,230	0.01%
Abstentions	356,780	

The Chairman expressed his thanks for acceptance of the mandate and congratulates on the election. The law firm Reber Rechtsanwälte KIG, Zurich, accepted its election.

8. Agenda item 8: Re-election of the statutory auditors

The Board of Directors proposed that PricewaterhouseCoopers AG, Zurich, be elected as the statutory auditor for the 2020 financial year.

The Chairman advised that the auditors PricewaterhouseCoopers AG (PwC) is a state-supervised audit company registered with the Federal Audit Supervisory Authority and has confirmed to Swisscom that it fulfils the legal requirements concerning independence.

There was no request for discussion.

In accordance with the proposal by the Board of Directors, the Ordinary Shareholders' Meeting elected PricewaterhouseCoopers AG, Zurich, as the statutory auditor for the 2020 financial year with the following result:

Valid votes cast	38,934,169	
Absolute majority	19,467,085	
Yes votes	38,922,582	99.97%
No votes	11,587	0.03%
Abstentions	361,960	

The Chairman congratulated PricewaterhouseCoopers AG on its election and expressed his thanks for acceptance of the mandate. PricewaterhouseCoopers AG accepted its election. The written declaration of acceptance of the election has been submitted.

F. Closure

The Chairman thanked all shareholders for their loyalty and solidarity with the company and for the trust they expressed by accepting the proposals made by the Board of Directors of Swisscom.

The 23rd Ordinary Shareholders' Meeting for the 2020 financial year will be held in Zurich on Wednesday, 31 March 2021.

The Chairman closed the 22nd Ordinary Shareholders' Meeting of Swisscom Ltd at 14.40 p.m.

For the minutes:

The Chairman:

Sig. H. Loosli

Chairman of the Board of Directors

The keeper of the minutes:

Sig. M. Vögeli

Secretary of the Board of Directors

Annex 1: Speech Chairman of the Board of Directors

Annex 2: Speech CEO

Annex 1:

Shareholders' Meeting, 6 April 2020

Speech Hansueli Loosli, Chairman Swisscom Ltd

(The spoken word shall prevail)

Sehr geehrte Aktionärinnen, sehr geehrte Aktionäre

Die aktuelle Situation macht den Wert der Netzinfrastruktur erst richtig deutlich. Corona sorgt dafür, dass zehntausende Schweizerinnen und Schweizer nicht mehr jeden Morgen pendeln, sondern daheim arbeiten müssen. Aber auch die Schülerinnen und Schüler beanspruchen das Internet zuhause viel stärker als bisher. Jetzt bewährt sich, dass Swisscom die Digitalisierung der Schweiz seit Jahren vorantreibt und die Infrastruktur laufend ausbaut. Denn genau diese Infrastruktur stemmt jetzt die zusätzliche Last. Zudem wird vielen Unternehmen erst in der Krise bewusst, welche Vorteile die Digitalisierung auch ihrem Unternehmen bringen kann. Wir verzeichnen gerade im Bereich der Geschäftskunden aktuell eine erhöhte Nachfrage nach Homeoffice-Lösungen. Somit kann die Krise also durchaus auch eine Chance sein.

Swisscom hat es 2019 geschafft, sich in einem anspruchsvollen Umfeld erfolgreich zu behaupten. Der Markt präsentiert sich unverändert. Die grössten Herausforderungen sind nach wie vor die Marktsättigung, der intensive Wettbewerb und der hohe Preisdruck. Trotzdem können wir für das Geschäftsjahr 2019 ein solides Ergebnis ausweisen: der Konzernumsatz ist leicht rückläufig und das Betriebsergebnis stabil. Der Gewinn fiel aufgrund von Einmaleffekten jedoch höher aus.

Freude bereitet mir der ungebrochene Erfolg unserer Produkte. Das Kombi-Angebot inOne wächst weiter. Leicht wachsen konnten wir auch im TV-Geschäft. Und dies in einem gesättigten Markt. Auch unsere Tochtergesellschaft Fastweb in Italien wächst im Privat- und Geschäftskunden-Bereich. Weitere Details zum Geschäftsverlauf 2019 entnehmen Sie bitte dem Geschäftsbericht. Erfreulich ist zudem, dass Swisscom alle wichtigen Netztests gewinnen konnte. Im Connect-Test wurde das Mobilfunknetz von Swisscom mit dem Prädikat "überragend" ausgezeichnet und es konnte der beste jemals gemessene Punktwert erzielt werden.

Der Verwaltungsrat ist mit dem Ergebnis von 2019 zufrieden. Swisscom hat die gesetzten Ziele erreicht und die starke Marktposition in der Schweiz gehalten.

Wir wollen uns auch weiterhin mit der besten Infrastruktur, fortschrittlichen Produkten und mit einem aussergewöhnlichen Service von unseren Mitbewerbern abheben. Immer mit dem Ziel, unseren Kunden das beste Kundenerlebnis zu bieten. Damit wir dies erreichen, stellen wir sicher, dass wir unsere Dienstleistungen weiterhin auf dem besten Netz anbieten können. Deshalb investieren wir in den nächsten Jahren wesentlich in den Ausbau und haben uns neuen Ausbauzie-

len verpflichtet. Bis Ende 2025 soll die Glasfaserabdeckung in Haushalten und Geschäften gegenüber 2019 verdoppelt werden. Zudem wollen wir unsere Netztechnologien vermehrt konvergent einsetzen. Mobilfunk- und Breitbandnetz sollen intelligent zusammenspielen. Damit jeder Kunde daheim und unterwegs genau die Leistung erhält, die er gerade benötigt. Letztlich sehen wir auch in der neuen 5G-Technologie grosse Chancen, die wir künftig nutzen wollen. Für unserer Kundinnen und Kunden investieren wir deshalb auch weiterhin in den Ausbau von 5G.

Unsere italienische Tochtergesellschaft Fastweb spielt eine wichtige Rolle. Sehr vieles hängt jedoch davon ab, wie schnell sich Italien von der Corona-Krise erholt. Im heutigen Zeitpunkt ist das schwierig abzuschätzen. Ungeachtet dessen ist es unsere Ambition, weiteres Wachstum im Breitband, im Mobilfunk sowie bei den Geschäftskunden zu erzielen.

Kommen wir zur Swisscom Aktie. Der Kurs stieg letztes Jahr um 9,1% auf CHF 512.60, während sich der Schweizer Aktienindex SMI um 26% erhöhte. Im Vergleich zu anderen europäischen Telekommunikationsunternehmen hat sich die Swisscom Aktie deutlich besser entwickelt.

Vor einem Jahr, am 8. April 2019, hat Swisscom eine ordentliche Dividende von 22 Franken pro Aktie ausbezahlt. Basierend auf dem Aktienkurs von Ende 2019 entspricht dies einer Rendite von 4,7%. Dies ist im heutigen Umfeld mit sehr tiefen oder teils sogar negativen Zinsen nach wie vor attraktiv. Wir beantragen Ihnen die Ausschüttung einer unveränderten ordentlichen Dividende von 22 Franken pro Aktie. Dies entspricht einer Dividendensumme von insgesamt 1,14 Milliarden Franken und verleiht unserer Aktie weiterhin das Prädikat eines soliden Dividentitels. Dazu folgen wir unserem unveränderten Grundsatz, bei Erreichen der Ziele die Vorjahresdividende nicht zu unterschreiten.

Ende Dezember 2019 hat Marc Werner die Führung des Geschäftsbereichs Sales & Services abgegeben und Swisscom verlassen, um eine neue Herausforderung als CEO bei der Galenica AG anzutreten. Wir haben seinen Weggang zum Anlass genommen, die Konzernstruktur zu überprüfen.

Per 1. Januar 2020 wurden deshalb die Geschäftsbereiche Sales & Services und Products & Marketing zum neuen Bereich Retail Customers zusammengeführt. Dieser wird von Dirk Wierzbitzki geführt. Bereits im Frühling 2019 haben wir das Grosskunden- und das KMU-Geschäft zum Bereich B2B unter der Leitung von Urs Lehner zusammengeführt.

Damit sind wir bereits mitten im Jahr 2020 angelangt. Die Herausforderungen bleiben auch in diesem Jahr die Marktsättigung, der intensive Wettbewerb und der hohe Preisdruck. Unsicherheit schafft zudem die Ungewissheit über die weitere Verbreitung des Corona-Virus und dessen Auswirkungen auf unser Geschäft.

Diesen Herausforderungen wollen wir mit attraktiven Produkten begegnen und wir setzen dabei auf die Qualität unserer Netze und einen hervorragenden Kundenservice.

Daneben treiben wir die Transformation unseres Unternehmens weiter voran und verfolgen die gesetzten Kostenziele konsequent weiter.

Für das Geschäftsjahr 2020 erwarten wir gemäss unserer am 6. Februar 2020 kommunizierten Guidance einen Nettoumsatz von rund 11,1 Milliarden Franken, einen EBITDA von rund 4,3 Milliarden Franken und wir planen Investitionen von rund 2,3 Milliarden Franken.

Erreichen wir unsere Ziele wie geplant, wollen wir der Generalversammlung 2021 für das Geschäftsjahr 2020 eine unveränderte, attraktive Dividende von 22 Franken pro Aktie vorschlagen.

Dieser Ausblick kann von den Auswirkungen der Corona-Pandemie beeinflusst werden. Eine Quantifizierung ist zum heutigen Zeitpunkt nicht möglich. Eine mögliche finanzielle Auswirkung hängt von verschiedenen Umständen ab, unter anderem von der Dauer der Pandemie und der verhängten Massnahmen sowie den Unterstützungsmassnahmen des Bundes in die Schweizer Wirtschaft.

Wir blicken auf ein intensives 2019 und einen äusserst herausfordernden Start ins 2020 zurück. Aber ich bin überzeugt: Wir haben nicht nur das modernste und leistungsfähigste Netz, integrierte, smarte Produkte und hochwertige, innovative Services.

Wir haben vor allem ganz viele engagierte Mitarbeitende, die jeden Tag alles daransetzen, damit Menschen und Unternehmen die Möglichkeiten der vernetzten Welt einfach nutzen können. Insbesondere in dieser schwierigen Zeit leisten unsere Mitarbeitenden für all unsere Kundinnen und Kunden Ausserordentliches, damit diese die sich aktuell stellenden Herausforderungen bestmöglich meistern können. An dieser Stelle danke ich allen Mitarbeiterinnen und Mitarbeitern, dem Verwaltungsrat und der Konzernleitung sowie im Speziellen unserem CEO Urs Schaeppi für ihre langjährige Treue und ihren unermüdlichen Einsatz für Swisscom. Auch Ihnen, meine sehr geehrten Aktionärinnen und Aktionäre, danke ich herzlich. Ihr Vertrauen in Swisscom und Ihre Unterstützung freuen mich sehr.

Ich danke Ihnen für Ihre Aufmerksamkeit, wünsche Ihnen alles Gute und insbesondere in diesen Tagen beste Gesundheit.

Annex 2:

Shareholders' Meeting, 6 April 2020

Speech Urs Schaeppi, CEO Swisscom Ltd, agenda item 1.1:

Approval of the Management Commentary, financial statements of Swisscom Ltd and the consolidated financial statements for the financial year 2019

(The spoken word shall prevail)

Sehr geehrte Aktionärinnen und Aktionäre

Verehrte Damen und Herren

Mesdames et Messieurs les actionnaires, c'est un grand plaisir de pouvoir vous accueillir aujourd'hui en cette assemblée générale.

Hansueli Loosli hat es bereits in seiner Einführung gesagt: 2019 hat sich Swisscom in einem anspruchsvollen Umfeld bewegt. Preisdruck, Marktsättigung und ein hoher Wettbewerbsgrad haben die Branche geprägt. Zusätzlich wurden Herausforderungen an Swisscom gestellt, wie die Erhöhung der Effizienz, die Lancierung innovativer Produkte oder der Umgang mit den stetig steigenden Datenvolumen. Umso mehr freut es mich, dass wir in diesem Marktumfeld ein solides Ergebnis erwirtschaften konnten.

In den nächsten Minuten würde ich gerne auf drei Themen eingehen. Zunächst möchte ich einen kurzen Rückblick zum Jahr 2019 geben, danach auf unsere Highlights sowie Innovationen eingehen und anschliessend einige Worte über unsere Herausforderungen und Schwerpunkte im Jahr 2020 sagen.

Lassen Sie mich mit den Kernkennzahlen 2019 starten. Wir konnten einen Umsatz von CHF 11,45 Mrd. erwirtschaften. Er ist im Vergleich zum Vorjahr leicht rückläufig. Grund dafür ist der Preiszerfall in der Schweiz. Der Betriebsgewinn beträgt CHF 4,36 Mrd. Ohne Berücksichtigung der Sondereffekte haben wir ein stabiles und gutes Ergebnis in unserem Umfeld. Mit CHF 1,67 Mrd. haben wir auch einen soliden Reingewinn, welcher gegenüber dem Vorjahr gestiegen ist. Auch dieser enthält Sondereffekte und stellt insgesamt eine stabile Rentabilität dar. Interessant zu erwähnen sind die Investitionen: CHF 2,44 Mrd. hat Swisscom in Infrastrukturen investiert. Damit wir führende und zeitgemässe Infrastrukturen bieten können, setzt Swisscom Jahr für Jahr ungefähr 20 Prozent des Umsatzes dafür ein.

Ich gehe nun auf einige Highlights im Geschäftsjahr 2019 ein. Wie es Hansueli Loosli bereits erwähnt hat, konnten wir im Mobilfunkbereich alle wichtigen Tests gewinnen. Wir haben dort hervorragende Werte, sogar Bestwerte auf internationalem Niveau, erzielt. Das ist auf die hohe Qualität unserer Netze zurückzuführen. Wir haben weiter in das Festnetz und das Mobilfunknetz investiert. Im Mobilfunknetz verfügen wir nun über eine Abdeckung mit 4G von 99 Prozent. Das ist ein absoluter Spitzenwert. Des Weiteren haben wir begonnen, in 5G zu investieren. Im Februar 2019 wurden die Frequenzen für 5G vergeben. Swisscom konnte einen guten Anteil ersteigern, sodass wir auch in Zukunft wettbewerbsfähige Netze bauen können. Anschliessend haben wir als erster Anbieter in Europa 5G kommerziell lanciert, womit wir in der Schweiz eine 90-prozentige Abdeckung einer Basisversion von 5G bieten. Dies bedeutet jedoch nicht, dass wir damit schon fertig sind. Damit das volle Potenzial von 5G ausgenutzt werden kann, müssen wir weiter in unsere Netze investieren. Wir müssen mehr Antennen bauen beziehungsweise unser Netz ausbauen. Aktuell bereitet uns das grosse Probleme, weil wir an vielen Orten blockiert sind. Es werden praktisch keine Baubewilligungen erteilt. Für die Verunsicherung in der Bevölkerung habe ich Verständnis. Das war schon immer der Fall, wenn neue Technologien eingeführt wurden. Es entstehen Ängste, welche wir ernst nehmen. Wenn man aber die Fakten anschaut, sieht man, dass zum Beispiel die Weltgesundheitsorganisation oder die Fachgremien Entwarnung geben.

2019 war auch geprägt von vielen Innovationen, worauf ich stolz bin. Beispielsweise konnten wir eine neue Version der Swisscom TV Box lancieren, die auch im internationalen Vergleich ein hervorragendes Produkt ist. Aber auch unser Bündelprodukt inOne, welches eine Kombination von Festnetz- und Mobilfunkprodukten beinhaltet, ist äusserst erfolgreich. Innerhalb von kurzer Zeit haben sich schon 2,75 Mio. Kunden für dieses Produkt entschieden. Auch die Lancierung unseres Mobilfunkproduktes inOne mobile go, das unter anderem die Roaming Funktionalität in Europa ermöglicht, ist ein Erfolg. inOne mobile go ist das am schnellsten wachsende Produkt, das Swisscom je lanciert hat.

Videoeinspielung

Das war ein kurzer Videorückblick zum Jahr 2019. Ich würde jetzt gerne noch einige Worte zu TV, auch Swisscom Entertainment genannt, sagen. Mit diesem Produkt erreichen wir weiterhin eine Vielzahl von Kunden, die unser Swisscom Produkt nutzen. Damit sind wir der klare Marktführer in der Schweiz. Swisscom TV begeistert die Kunden mit einer einfachen Nutzung und einem Zugang zu einer Vielfalt von Inhalten. Da die Bedienungsfreundlichkeit zentral ist, haben wir unsere TV Box mit einer Sprachsteuerung ausgerüstet. Sie können heute mit Ihrer TV Box sprechen und beispielsweise sagen: "Hey Swisscom, schalte den TV ein." So startet Ihr TV ohne Fernbedienung. Die Funktion vereinfacht die Nutzung wesentlich und zeigt Potenzial auf. Unsere TV Box enthält bereits heute die Smart Home Funktionalität, womit man beispielsweise auch das Licht in der Wohnung einschalten kann. Dieses Potenzial der Heimvernetzung ist für Swisscom eine neue Chance.

Damit dies alles realisiert werden kann, brauchen wir Netze. Die hohe Qualität ist für uns eine zentrale Priorität. Zu Beginn dieses Jahres hatten wir unsere Ambition von hochstabilen Netzen leider nicht voll erfüllt. Es gab einige Ausfälle, welche mich sehr besorgt haben und nicht unserem Anspruch entsprechen.

Daher möchte ich hierzu einige Worte sagen. Die gesamte Verfügbarkeit und Stabilität unserer Netze haben sich in den letzten Jahren substantiell verbessert. Beispielsweise sind unsere Ausfallminuten im Festnetzbereich seit 2017 um 30 Prozent gesunken. Für uns und für die Konzernleitung ist es das oberste Ziel, Stabilität zu liefern. Hierbei sprechen wir von den Begriffen Redundanz und Resilienz. Unsere Netze sind redundant ausgelegt, das heisst, wenn eine Komponente ausfällt, so übernimmt die andere. Wenn Sie nun einen Softwarefehler haben, kann das aber selbst bei redundanten Netzen dazu führen, dass diese Redundanz nicht voll greift. Im Normalfall löst vielfältige Redundanz das Problem allerdings nicht. Wir und die ganze Industrie müssen viel mehr daran arbeiten, unsere Netze resilienter zu machen. Um das Fachwort Resilienz zu erklären, möchte ich mit einer anderen Branche einen Vergleich ziehen. Es ist ähnlich wie bei einem Auto, welches mit sogenannten Runflat-Reifen ausgestattet ist. Wenn der Reifen Luft verliert, so kann das Auto in einem Notbetrieb mit einem flachen Reifen weiterfahren. Genau derartige Konzepte muss unsere Telekom- und IT-Branche auch bringen, damit wir 7 Tage und 24 Stunden, immer und überall über stabile Netze verfügen.

Das Thema Komplexität bringt eine zweite Herausforderung beim Netzbau und -betrieb mit sich. Es ist schwer vorstellbar, was beim Gebrauch eines Smartphones in unseren Netzen alles passiert. Denn mit diesem Gerät können Sie heute beispielsweise Fernsehen, in die Cloud gehen oder Banking Applikationen abwickeln. Das bedingt eine grosse Komplexität in unseren Netzen, welche Tag für Tag steigt. Ausserdem sinken die Produktlebenszyklen beziehungsweise Lebensdauern der technischen Komponenten permanent. Wo diese Dauer vor zehn Jahren vielleicht acht Jahre betrug, ist sie heute oftmals nur noch drei Jahre. Somit sind wir in einem permanenten Umbau unserer Netze. Um Ihnen dazu ein Beispiel zu geben: Wir machen pro Woche rund 4'000 grosse Wartungssoftwareeingriffe in unseren Netzen. Das ist die Herausforderung, mit der Swisscom kämpft. Wir müssen die Architekturen unserer Netze vereinfachen und die Prozesse mehr automatisieren, sodass die Stabilität weiter steigt. Insgesamt gesehen aber, weist Swisscom eine gute Qualität aus, obschon wir unsere Leistung Anfang Jahr nicht voll erbracht haben.

Zum Festnetzausbau: Auf der Folie sehen Sie eine Darstellung der Schweiz, die zeigt, wie unsere Netze mit den Jahren flächendeckend ultrabreitbandfähig werden. Wir investieren Milliarden in höhere Geschwindigkeiten über hybride Glasfasertechnologien. Unser Versprechen für Ende 2021 ist es, jede Gemeinde modernisiert zu haben. 90 Prozent der Haushalte werden Bandbreiten von 80 Mbit/s und höher haben. 75 Prozent sollen sogar Geschwindigkeiten von über 200 Mbit/s erreichen. Hier sind wir auch im internationalen Vergleich hervorragend positioniert.

Das ist allerdings nicht das Ende unserer Ambition. Wir haben eine Strategie definiert und mit dem Verwaltungsrat verabschiedet. Das Ziel ist es, unser Netz noch schneller und noch verfügbarer zu machen, das heisst mehr Leistung, höhere Zuverlässigkeit, bessere Abdeckung. Konkret bedeutet das, dass unsere Abdeckung mit Glasfasertechnologien bis ins Jahre 2025 verdoppelt wird. 50 – 60 Prozent der Schweiz wird dann das sogenannte Fiber to the Home (FTTH) Produkt haben, wo die Glasfaserleitung bis in den eigenen Haushalt reicht.

Einige Worte zu 5G: Wie bereits erwähnt haben wir heute eine Abdeckung mit 5G von rund 90 Prozent. Jetzt kommen die ersten Smartphones auf den Markt, mit denen man 5G nutzen kann.

Die Technologie befindet sich somit noch in einem frühen Stadium, wird dann aber Ende des Jahres oder Anfang nächstes Jahr sicher zu einem wesentlich wichtigeren Thema. Obwohl 5G in der Gesellschaft sehr kontrovers diskutiert wird, gibt es keinen Zweifel, dass 5G die neue Technologie im Mobilfunk sein wird. Die Technologie ist effizienter, nachhaltiger und braucht im Vergleich zu älteren Technologien deutlich weniger Energie für die Datenübertragung. Zudem reduziert sie die Strahlenbelastung bei gleichem Nutzungsverhalten. 5G wird auch eine Plattform für Innovationen sein, von welcher unsere Branche geprägt werden wird. Ich mag mich noch sehr gut erinnern, wie wir 3G lanciert haben - UMTS wurde dies auch genannt. Auch dies wurde damals kritisiert. Doch nehmen Sie einmal Ihr Smartphone zur Hand und versuchen Sie, es mit 2G zu nutzen - das wird nicht genügen. Es zeigt sich, dass die 3G Netze einen Innovationsboost gebracht haben. Das ist der Grund, wieso wir Unternehmungen heute aus dem Home-Office betreiben können. Diese Netze sind die Basis für leistungsfähige Infrastrukturen. Deshalb brauchen wir 5G.

Beim Ausbau von 5G sind wir aktuell blockiert. In der Westschweiz zum Beispiel können wir seit Anfang Jahr praktisch gar nicht bauen, was mir Sorgen bereitet. Dies betrifft nicht ausschliesslich 5G - auch bei 4G sind wir eingeschränkt. Der Datenkonsum steigt währenddessen aber weiter. Es ist eine Sache der Zeit, bis es in unseren Netzen zu Datenstaus kommt, wenn wir nicht bauen können. Deshalb muss die Schweiz alles daransetzen, dass wir diesen Knoten lösen und unsere Netze ausbauen können.

Zu Fastweb: Unsere Tochterunternehmung in Italien hat ein gutes Jahr hinter sich. Wir konnten in allen Segmenten wachsen und eine sehr solide und gute Leistung erbringen. Sie sehen beispielsweise auf der Folie, dass wir im Breitband-Bereich um 4 Prozent gewachsen sind. Im Mobilfunk, wo wir neu eingestiegen sind, konnten wir sogar um 26 Prozent wachsen. Dies führt zu einer Umsatzsteigerung von 5 Prozent. Wir machen heute EUR 2,2 Mrd. Umsatz in Italien. Der Betriebsgewinn vor Abschreibungen, Zinsen und Amortisation beträgt EUR 750 Mio. – 8 Prozent höher als im Vorjahr.

Auf unsere Herausforderungen möchte ich nur kurz eingehen. Der Markt ist sicher eine unserer grossen Herausforderungen; er ist nicht nur von der nationalen, sondern viel mehr auch von der internationalen Konkurrenz geprägt. Zum Beispiel im TV-Bereich zeichnet sich internationale Konkurrenz ab. Wir müssen uns in diesem Bereich positionieren und ich bin zuversichtlich, dass wir das schaffen werden. Unser Markt wird einerseits weiterhin von grossen Investitionen und andererseits sicher auch im politischen Bereich von einem anspruchsvollen Umfeld betreffend den Bau von Mobilfunknetzen abhängig sein.

Was uns zurzeit sehr beschäftigt, ist die aktuelle Coronavirus-Krise - wer hätte sich vor zwei Monaten denken können, jetzt in solch einer Situation zu sein? Was für mich erstaunlich ist und worauf ich auch etwas stolz bin, ist die Entwicklung von Swisscom. Wir haben es geschafft, innerhalb kürzester Zeit 85 Prozent der Swisscom aus dem Home-Office ohne Leistungseinbruch zu betreiben. Und das zeigt auch das Potenzial der Digitalisierung. Der Ausblick auf unser Geschäft im 2020 ist noch unklar, aber wir beschäftigen uns mithilfe von Taskforces intensiv damit. Primär wird die Entwicklung von der Dauer dieser Krise und der Wirksamkeit der vom Bundesrat oder auch von der Wirtschaft getroffenen Massnahmen abhängig sein.

Zum Schluss kurz: Wie begegnen wir diesen Herausforderungen, die ich geschildert habe? Es geht um Innovationen, Kundenservice und qualitativ hochstehende Netze. Im Privatkundenbereich werden wir im ganzen Entertainmentbereich weiterhin innovative Produkte auf den Markt bringen. Im Geschäftskundenmarkt werden wir in IT-Lösungen investieren. Cloud und Security gehören sicher zu einem Wachstumsfeld. Bei Fastweb in Italien ist der wichtige Schritt angedacht, mit unserem Partner WindTre verstärkt in 5G zu investieren, um somit eine viel stärkere Marktposition zu erlangen, die auch unser Kerngeschäft, das Internet, stärken wird. Zudem müssen wir unsere Kostenstrukturen proaktiv weiterentwickeln. Wir haben uns die Kostensenkungsambition von CHF 100 Mio. in diesem Jahr gesetzt.

Verehrte Aktionärinnen und Aktionäre, ganz herzlichen Dank für Ihr Vertrauen in die Swisscom.