

# Analyst Consensus Q2 2021

Published as of July 6<sup>th</sup> 2021



## Swisscom Group (in CHF million)

	Q2 2021	FY 2021	FY 2022	FY 2023	FY 2024	# of estimates
Net revenue	2'731	11'251	11'297	11'285	11'292	14
EBITDA	1'095	4'388	4'416	4'422	4'439	14
EBIT	460	1'886	1'885	1'894	1'916	14
Net income *	359	1'595	1'461	1'471	1'491	14
CAPEX	563	2'253	2'222	2'205	2'193	14
OpFCF proxy **	451	1'828	1'883	1'897	1'919	14
Net debt		7'859	7'547	7'195	6'821	14
Dividend/share in CHF (paid out in t+1)		22	22	22	22	14

\* Attributable to equity holders of Swisscom, \*\* OpFCF proxy = EBITDA - CAPEX - lease expense

## Fastweb (in EUR million)

	Q2 2021	FY 2021	FY 2022	FY 2023	FY 2024	# of estimates
Net revenue	585	2'416	2'498	2'569	2'637	14
EBITDA	203	818	854	883	912	14
CAPEX	144	602	599	595	593	14

## Swisscom Switzerland (in CHF million)

	Q2 2021	FY 2021	FY 2022	FY 2023	FY 2024	# of estimates
Net revenue	1'982	8'223	8'171	8'085	8'020	14
EBITDA	863	3'441	3'431	3'407	3'395	14
CAPEX	402	1'586	1'558	1'546	1'536	14

### Analysts contributing to consensus

Bank	Analyst
Barclays	SIMON COLES
Berenberg	DAVID BURNS
BofA	FLORIAN HENRITZI
Credit Suisse	JAKOB BLUESTONE
Deutsche Bank	ROBERT GRINDLE
Goldman Sachs	MICHAEL BISHOP
HSBC	LUIGI MINERVA
Jefferies	ULRICH RATHE
J.P. Morgan	ROMAN ARBUZOV
Morgan Stanley	NAWAR CRISTINI
NSR	RUSSELL WALLER
UBS	POLO TANG
Vontobel	MARK DIETHELM
ZKB	ANDREAS MUELLER

The opinions, estimates and forecasts of analysts, and the consensus information presented derived from it, regarding Swisscom's performance are the analysts' alone and do not represent opinions, estimates or forecasts of Swisscom or its management. Swisscom has not verified any of the information it has received and makes no representation as to the accuracy or completeness of the consensus information. Nor does Swisscom endorse or concur with, or assume responsibility for, such analyst information or recommendations or assume any responsibility to update or supplement such information. This material is being provided for information purposes only and is not intended to, nor does it, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments. Consensus on Swisscom's financial results also available from other sources and they could differ from what is reported above due to the different analysts involved, timing at which the data is collected and/or other reasons. Swisscom does not assume any liability for any potential discrepancy.