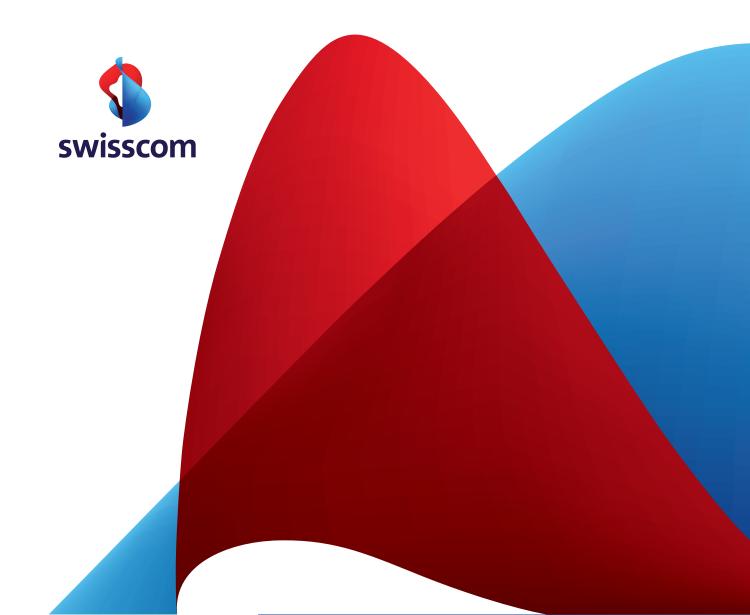
Analyst Consensus Q2 2021

Published as of July 6th 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

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