



**swisscom**

# 2014

Annual Report



# Welcome to the country of possibilities

Swisscom is connecting Switzerland: Thanks to our network, products and services, our customers have a sense of independence and are able to use these in any way they please, regardless of the location and time.

Swisscom assumes responsibility: Together with the Swiss population, we are committed to our company.

Swisscom promotes skilled employees, i. e. people who want to work together to make things happen for the Switzerland of the future.







# Shareholders' letter

## Dear Shareholders

Swisscom can look back on a successful year with strong customer growth and stable core business. Targeted capital expenditure in network and IT infrastructure is resulting in higher bandwidths and coverage. Swisscom is tapping into new business areas through innovation and the development of its core business, enabling it to guide its customers into a future where the real and virtual worlds are blending into one. The launch of Swisscom TV 2.0 and the ongoing trend towards bundled offers and flat-rate fees are important success drivers. Despite continuing competition and price pressure, characterised by general price erosion and further price reductions for roaming services, operating income increased compared with the previous year. Fastweb is also developing nicely, with more than two million broadband customers.

### **Increase in Group revenue and operating income**

In 2014, Swisscom's net revenue rose by CHF 269 million or 2.4% to CHF 11,703 million, and operating income before depreciation and amortisation (EBITDA) grew by CHF 111 million or 2.6% to CHF 4,413 million. Excluding one-off items, and at constant exchange rates, net revenue and EBITDA increased by 1.9% and 0.9%, respectively. Net income increased by CHF 11 million or 0.6% to CHF 1,706 million. The increase in EBITDA was offset in part by higher depreciation and amortisation and higher income tax expense. Capital expenditure increased by CHF 40 million or 1.7% to CHF 2,436 million due to the expansion of network infrastructure.

### **Solid business performance in Switzerland**

In its Swiss business, Swisscom generated net revenue of CHF 9,586 million (+2.4%) and EBITDA of CHF 3,788 million (+2.8%). Adjusted for one-off items, revenue and EBITDA were up 1.4% and 0.6%, respectively, year-on-year. Price erosion of CHF 360 million (of which CHF 170 million resulted from reductions in roaming fees) in the Swiss core business was outweighed by customer and volume growth. Capital expenditure in Switzerland rose by CHF 65 million or 3.9% to CHF 1,751 million. The higher capital expenditure is primarily due to the expansion and upgrading of mobile and fixed network infrastructure with the latest technologies. At the end of 2014, Swisscom had connected more than 1.4 million homes and offices to ultra-fast broadband. In Switzerland, headcount increased by 910 full-time equivalents or 5.2% to 18,272 as a result of company acquisitions, the hiring of new staff and the strengthening of customer service operations.

### **Fastweb developing nicely**

As a result of the difficult economic situation, the Italian market is very challenging, but Italian subsidiary Fastweb is developing nicely. The high capital expenditure of previous years is paying off in 2014. Excluding hubbing, Fastweb's net revenue was EUR 63 million or 3.9% higher at EUR 1,660 million. In 2014, Fastweb had more than two million broadband customers (+6.7%), gained market share and improved its market position among both residential customers and business customers. EBITDA increased by EUR 10 million or 2.0% year-on-year to EUR 515 million. Capital expenditure remained on a par with the previous year at EUR 562 million (-0.5%). Fastweb

is continuing its expansion of the ultra-fast broadband network and by the end of 2016 aims to have covered around 7.5 million homes and offices in Italy, i.e. 30% of the population.

#### Swisscom share performance in 2014

The Swisscom share price rose by 11% in 2014, which is 1.5 percentage points higher than the average price gain of 9.5% posted by the 20 leading Swiss companies on the Swiss Exchange (SMI). In terms of total shareholder return (share price movement and dividend payout), Swisscom outperformed the SMI due to the high dividend yield. Payment of an unchanged ordinary dividend of CHF 22 per share will be proposed to the Annual General Meeting of Shareholders. This is equivalent to a total dividend payout of CHF 1,140 million. Swisscom is thus upholding the principle of continuity in its dividend policy.

#### Always and everywhere online – in the country of possibilities

The digital world is increasingly becoming a part of all aspects of the economy and society. The three trends “always online”, “Internet-based” and “global competition” grew stronger over the year.

**Always online:** in a few years, we will be accessing all personal and professional applications and data in real time, irrespective of the end device. And it's not just people, but also intelligent applications and devices that are increasingly connected with one another and they will grow to be even more integrated in future. Digitisation and mobility are changing business models and allowing for better customer experiences.

**Internet-based:** in future, all products and services will be operated on the basis of Internet protocol. Storage space, processing power and software will increasingly be sourced from a secure cloud.

**Global competition:** digitisation and the spread of Internet-based communication services are creating international markets. Worldwide competitors benefit from global economies of scale and are changing business models in the telecoms market. Technical feasibility and changes in user behaviour are driving mobility. At the same time, the demands placed on our infrastructure with respect to availability, performance and security continue to rise. In order to prepare for the merging of the virtual and real world, Swisscom has enhanced its customer promise: Swisscom is the best companion in today's networked world. Trusted, simple, inspiring – Swisscom puts people and their relationships at the heart of all it does.

#### Targeted capital expenditure for high bandwidth – the best infrastructure

The importance of the Internet for both personal and professional use continues to grow, which entails greater user demand for high-performance, secure and area-wide network access. In the high-investment competitive environment for the provision of networks among cable network operators, power utility companies and mobile network operators, Swisscom offers its customers the best network. For this reason, Swisscom invested CHF 1.75 billion in its network and IT infrastructure in Switzerland, most of which was used to expand the mobile network with 4G/LTE and the ultra-fast broadband fixed network.

Swisscom offers its customers mobile network access with a wide variety of service attributes at a fixed price, providing them with unlimited use of many communication services. The fundamental difference among Swisscom offerings is the access speed. The infinity mobile subscriptions launched in 2012 are popular: 2.1 million customers have already switched to one of them.

Similarly, in fixed-line services the focus is increasingly being placed on package offers that differ primarily in the bandwidth and range of services they offer. Swisscom has consistently focused on meeting customer needs with its Vivo packages. The Vivo packages, ranging from light to XL, combine TV, Internet and fixed-line access and offer the ideal subscription for individual needs.



### **Broader mix of the state-of-the-art ultra-fast broadband technologies**

By the end of 2014, Swisscom had connected more than 1.4 million homes and offices with ultra-fast broadband – from Fibre-to-the-Home (FTTH) to the latest fibre-optic technology such as Fibre-to-the-Street (FTTS), Fibre-to-the-Building (FTTB) and vectoring technology. Thanks to vectoring and the use of G.fast, a new transmission standard on FTTS and FTTB, bandwidths of up to 500 Mbps will soon be possible on traditional copper connections. Swisscom will be supplying 2.3 million homes and offices with ultra-fast broadband by the end of 2015. Its goal is to provide the entire country with the highest possible bandwidth in the coming years.

### **More bandwidth in the mobile network**

Swisscom has expanded and upgraded its entire mobile network in recent years. As the first mobile network operator in Switzerland, Swisscom commenced the commercial operation of 4G/LTE, the fourth-generation mobile network, in 2012. By the end of 2014, Swisscom had already provided 4G/LTE coverage to 97% of the Swiss population, and nearly a million Swisscom customers are regularly using the new high-speed LTE network. Around 99% of the Swiss population will benefit from mobile bandwidths of up to 150 Mbps by the end of 2016. Since summer 2014, Swisscom has introduced LTE-Advanced with speeds of up to 300 Mbps in major Swiss cities, and is already testing the next step of 450 Mbps in the laboratory. In 2015, it will also introduce WiFi Calling and Voice over LTE (VoLTE), which will improve the mobile communication experience and make customers easier to contact at home. Since April 2014 customers have enjoyed an additional reduction in prices for data roaming. New data packages for EU countries offer customers considerably cheaper surfing rates compared to EU regulated prices.

### **All IP – Internet protocol as a uniform language**

Internet protocol (IP) is the most successful technology for data transmission in the world. The transition from traditional fixed-network technology to the new IP-based system environment is a global development. Swisscom, too, is gradually converting its infrastructure and driving the transition to All IP. This will create the basis for a more flexible and cost-effective market entry with the latest products and services, as well as for new customer experiences thanks to the ability to access data (images, voice, music, etc.) irrespective of time, device used and location. For Swisscom, operation and processes will also be simpler and more cost-effective. Swisscom will thus secure its own competitiveness as well as the competitiveness of its business customers and Switzerland as a business location. More than 588,000 customers already use the comprehensive IP technology. The aim is to migrate the entire Swisscom network to IP by the end of 2017.

### **Further development of core business and innovations – best experience**

In a dynamic market environment, Swisscom continues to develop the traditional product portfolio in the private and business customer market. The marketing of bundled products and cloud-based Swisscom TV 2.0, which is already used by more than 300,000 customers, are important drivers. Swisscom's Teleclub Play video flat-rate service offers customers unlimited access to TV series, films, children's programmes, documentaries and a large sports archive at a fixed price. Swisscom also uses innovations to tap into new business areas. It inspires its customers, provides them with support in the digitised world and has successfully introduced new products to the market, e.g. Docsafe, a platform for digital file exchange. The iO communication app has been enhanced and now includes iO@home, which renders the fixed network mobile and ensures that users can be contacted free of charge on their fixed-network number anywhere in the world.

### **New opportunities for growth for Swisscom**

The cloud is becoming increasingly important for both residential and business customers, which is why Swisscom opened a data centre in Berne Wankdorf in September 2014. It is one of the most modern data centres in Europe and sets a new standard in terms of its energy efficiency, reliability and availability. Any and all data stored in this data centre is and will remain in Switzerland. The new data centre is part of Swisscom's response to the growing demand for data protection and security among its customers arising in connection with increasing connectivity. New technical capabilities also offer vertical growth potential, for example through industry solutions in the banking, energy and healthcare sectors.

Internet-based services, such as search services and the marketing of advertising, are growing. In September 2014, Swisscom assumed control of PubliGroupe SA. The main goal of this takeover was to fully acquire and further develop the local group and thus to confront global competitors with a strong Swiss provider. Swisscom and Tamedia have agreed to a partnership in the directories business and are merging local.ch and search.ch into a joint subsidiary, of which Swisscom will hold 69% and Tamedia 31%. The merger is subject to the approval of the competition authority.

### **Bundling in the business customer market – ICT from a single source**

The boundaries between our private and working lives are disappearing. The smartphone is a constant companion, and telecommunication and IT are coalescing into one information and communication technology (ICT). To boost the level of effectiveness in the business customer area, as well as to actively push ahead with convergence and single-source cloud-based solutions, Swisscom bundled the telecoms and IT corporate business into Enterprise Customers at the start of the year. This made Swisscom one of the largest integrated ICT providers in Switzerland. Since the beginning of 2014, corporate customers have received the full range of ICT portfolio services from a single source – Enterprise Customers. Christian Petit took over as head of the division Enterprise Customers as of 1 April 2014.

### **The best in the networked world – always and everywhere**

The Board of Directors and management of Swisscom looked closely at the company's strategy and mission statement in 2014. This resulted in the new Swisscom mission statement. As the best companion in today's networked world, Swisscom wants its customers to feel secure and at ease, allowing them to concentrate on what is essential to them and discover new possibilities. In doing so, the focus is on people and their relationships. Customer focus, passion, sustainability, curiosity and reliability are the values that guide us in offering our customers the best in the networked world – always and everywhere.

### **Sustainability as an integral component of the corporate strategy**

Swisscom's commitment to the environment, society and the economy is an integral component of its business strategy. The sustainability strategy is based on six core areas: climate protection, working and living, media skills, attractive employer, fair supply chain and networked Switzerland. Derived from these areas, Swisscom has set itself specific targets it aims to reach by 2020, such as saving twice as much CO<sub>2</sub> emissions as it produces throughout the company including the entire supply chain through the use of ICT services. As a leading company in the area of data security, Swisscom aims to provide a million people with support in using media in a safe and responsible manner. Another goal is to enable 99% of the Swiss population to benefit from ultra-fast mobile broadband connections and to provide 85% of homes and offices with ultra-fast internet access by 2020. Swisscom therefore indirectly contributes around CHF 30 billion to the country's Gross Domestic Product and helps to create and maintain some 100,000 jobs.



### Financial outlook for 2015

Swisscom expects to close 2015 with net revenue in excess of CHF 11.4 billion and EBITDA of around CHF 4.2 billion. This outlook is based on an assumed euro exchange rate of CHF 1.00. It does not take account of the possible negative implications of the currency situation for the economy. The negative effects of the lower euro exchange rate will amount to almost CHF 400 million on net revenue and around CHF 100 million on EBITDA. In the case of EBITDA, the All IP transformation, higher pension costs and lower gains from the sale of real estate, will result in a reduction of more than CHF 100 million. At CHF 2.3 billion, capital expenditure is expected to be some CHF 100 million lower than in 2014, due to the lower euro exchange rate and a slight reduction in investment in Fastweb. Capital expenditure in Switzerland will remain unchanged at CHF 1.75 billion. Subject to achieving its targets, Swisscom will again propose a dividend of CHF 22 per share for the 2015 financial year at the 2016 Annual General Meeting.

### Thank you

We can look back on a successful year. We owe our achievements in 2014 to the trust of our customers and the loyalty of our shareholders. A huge thank you to all of you. Special thanks also go to our employees again this year: it is thanks to your creative ideas, wholehearted dedication and commitment that Swisscom is able to offer its customers the very best every day of the year.

Yours sincerely



Hansueli Loosli  
Chairman of the Board of Directors  
Swisscom Ltd



Urs Schaeppi  
CEO Swisscom Ltd

#### **Triple bottom line**

Swisscom reports about the ecological, economic and social aspects and factors that shape its business activities and its role as a corporate citizen.



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*"Confidential data  
is being transmitted  
more frequently via  
the smartphone.  
Our new app encrypts  
the data being trans-  
ferred via public WLANs  
and blocks access to  
dangerous websites."*

**Carolyn Latze**  
Team Lead Security  
IT, Network & Innovation



## Introduction

The best in  
today's net-  
worked world —  
everywhere  
and anytime.

# 11,703 million CHF

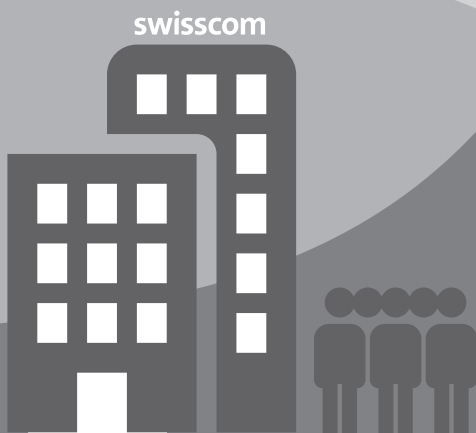
net revenue in 2014, which represents an increase of 2.4%.

# 21,125 employees

were employed by Swisscom as at the end of 2014. Swisscom's workforce includes 97 different nationalities.

# 26.4%

Swisscom has been increasing its energy efficiency in Switzerland since 1 January 2010.





# KPIs of Swisscom Group

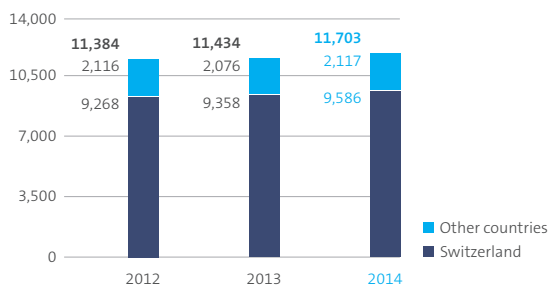
In CHF million, except where indicated

		2014	2013	Change
<b>Net revenue and results</b>				
Net revenue		11,703	11,434	2.4%
Operating income before depreciation and amortisation (EBITDA)		4,413	4,302	2.6%
EBITDA as % of net revenue	%	37.7	37.6	
Operating income (EBIT)		2,322	2,258	2.8%
Net income		1,706	1,695	0.6%
Earnings per share	CHF	32.70	32.53	0.5%
<b>Balance sheet and cash flows</b>				
Equity at end of year		5,457	6,002	-9.1%
Equity ratio at end of year	%	26.1	29.3	
Operating free cash flow		1,860	1,978	-6.0%
Capital expenditure in property, plant and equipment and other intangible assets		2,436	2,396	1.7%
Net debt at end of period		8,120	7,812	3.9%
<b>Operational data at end of period</b>				
Fixed access lines in Switzerland	in thousand	2,778	2,879	-3.5%
Broadband access lines retail in Switzerland	in thousand	1,890	1,811	4.4%
Swisscom TV access lines in Switzerland	in thousand	1,165	1,000	16.5%
Mobile access lines in Switzerland	in thousand	6,540	6,407	2.1%
Revenue generating units (RGU) Switzerland	in thousand	12,373	12,097	2.3%
Unbundled fixed access lines in Switzerland	in thousand	180	256	-29.7%
Broadband access lines wholesale in Switzerland	in thousand	262	215	21.9%
Broadband access lines in Italy	in thousand	2,072	1,942	6.7%
<b>Swisscom share</b>				
Number of issued shares	in thousand	51,802	51,802	-
Closing price at end of period	CHF	522.50	470.90	11.0%
Market capitalisation at end of year		27,067	24,394	11.0%
Dividend per share	CHF	22.00 <sup>1</sup>	22.00	-
<b>Environmental key figures in Switzerland</b>				
Energy consumption	GWh	497	498	-0.2%
Energy efficiency increase since 1 January 2010	%	26.4	21.1	
Direct CO <sub>2</sub> -emissions	tons	21,380	23,835	-10.3%
Reduction of direct CO <sub>2</sub> -emissions since 1 January 2010	%	17.0	3.9	
<b>Employees</b>				
Full-time equivalent employees at end of year	number	21,125	20,108	5.1%
Full-time equivalent employees in Switzerland at end of year	number	18,272	17,362	5.2%

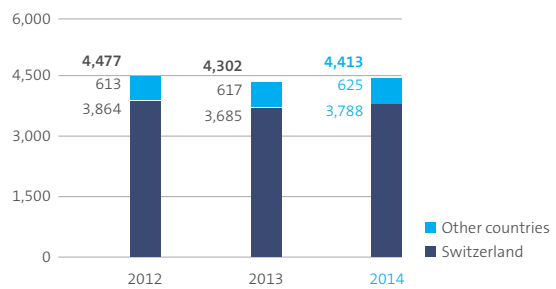
<sup>1</sup> In accordance with the proposal of the Board of Directors to the Annual General Meeting.



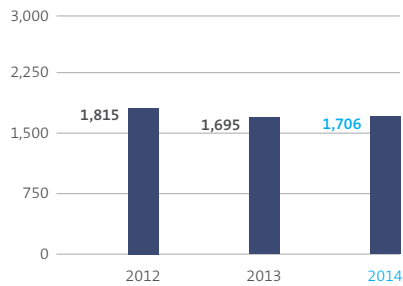
**Net revenue** in CHF million



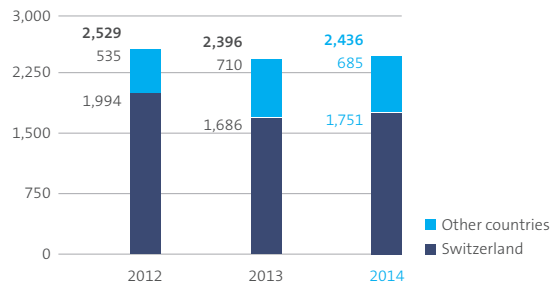
**EBITDA** in CHF million



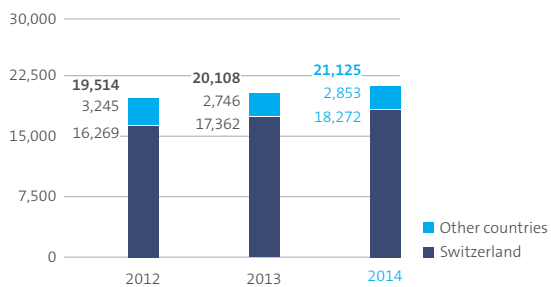
**Net income** in CHF million



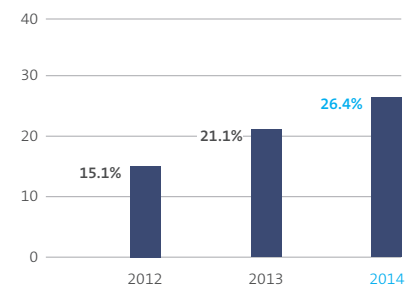
**Capital expenditure** in CHF million



**Number of employees** in full-time equivalent (FTE)



**Energy efficiency increase in Switzerland since 1 January 2010** in %



# Key events 2014

## Market



- > More than 1.4 million homes and businesses in Switzerland are already connected to ultra-fast broadband. Thanks to a mixture of fibre-optic technologies, customers are benefiting from more bandwidth – even outside the major conurbations.
- > Fastweb expands its ultra-fast broadband network in Italy even further and has more than 2 million broadband customers.
- > Swisscom is the first mobile provider in Switzerland to introduce LTE Advanced.
- > Swisscom wins Connect magazine's network test for the sixth year in a row.
- > Swisscom reduces mobile phone rates for calls in Europe. Mobile surfing rates in Europe and in many other countries are once again reduced for Swisscom customers.
- > Swisscom customers use data packages with increasing frequency for mobile surfing abroad. Attractive roaming tariffs contribute to a doubling of data volumes transmitted abroad.
- > The Swiss Federal Office of Energy includes Swisscom Energy Solutions' smart storage network in the list of its flagship projects. The solution, which now carries the name "tiko", is thus a forward-looking and important component for the implementation of the Swiss Confederation's 2050 energy strategy.

## Products and services



- > The completely new Swisscom TV 2.0 offers seven-day replay on over 250 channels. Thanks to a cloud-based solution, customers can record any number of programmes in parallel.
- > Thanks to the flat-rate video service Teleclub Play, Swisscom TV 2.0 customers have access to several thousand hours of TV series, classic films, children's programmes, documentaries and sports content.
- > The communications app iO makes fixed network numbers mobile. The new iO@home feature allows fixed network customers with a Vivo package to make calls at no charge via their fixed-line number to all Swiss networks, no matter whether they are phoning from Switzerland or abroad.
- > Swisscom simplifies its prepaid products and offers phone service, SMS and mobile surfing at a single prepaid tariff.
- > Tapit is the first smartphone app on the Swiss market that allows users to make payments, collect loyalty points and open doors in a single, neutral ecosystem.
- > Swisscom launches Docsafe, the Swiss cloud storage solution for residential customers that enables them to store their documents simply and securely online.
- > Business users can use Vidia, the cloud-based videoconferencing solution for companies, to attend meetings without being physically present.
- > The Safe Connect app allows users to surf securely and easily, even when using other WLAN networks. It does so by encrypting the data traffic sent via the mobile phone network.



### Sustainability

- > The newly opened business park in Ittigen offers space for 2,000 employees. Its environmentally sustainable construction makes it one of the largest Minergie-P-Eco office buildings in Switzerland.
- > Swisscom opens one of Europe's most advanced and efficient data centres in Berne Wankdorf. As one of very few data centres in Europe, it receives Tier-IV certification.
- > Swisscom expands its course offering to promote media competency by more than 30%. More than 25,000 parents, teachers and students take advantage of the course offering in 2014.
- > As the third issue of the JAMES study shows, smartphones are becoming more and more important for young people. This is because young people use their mobile phone to surf more than to make phone calls.
- > Swisscom builds three new photovoltaic plants in Les Ordon, Haute Nendaz and La Chaux-de-Fonds: thus, Swisscom now operates seven photovoltaic plants in its transmitter locations and meets its entire energy consumption needs through renewable energies.
- > Swisscom opens a Swisscom Shop in Düringen that has an innovative new concept: the company's first Junior Shop is run independently by trainees.



### Business review

- > Frank Esser, a member of the Vivendi Group Board of Directors until 2012, is now a member of the Swisscom Board of Directors. He succeeds Richard Roy, who stepped down from the Board of Directors after 11 years.
- > Theophil Schlatter takes over as Vice-Chairman of the Board of Directors.
- > Christian Petit takes over as head of Enterprise Customers and thus becomes a member of the Swisscom Group Executive Board. Andreas König decided to resign his position and to leave the company for personal reasons.
- > Swisscom takes over PubliGroupe SA. Its primary aim is to further develop the directories business of local.ch.
- > Swisscom expands its ICT competence with the acquisition of Veltigroup.
- > Swisscom bundles all workplace and collaboration competences in Enterprise Customers. It merges subsidiary Axept Webcall with the Solution Center Workspace & Collaboration.

# Business overview

Swisscom provides financial reporting for the three operating divisions Swisscom Switzerland, Fastweb and Other operating segments as well as Group Headquarters.

## Swisscom Switzerland

Swisscom Switzerland comprises the customer segments Residential Customers, Small and Medium-Sized Enterprises, Enterprise Customers and Wholesale as well as the IT, Network & Innovation division.

### Residential Customers

The Residential Customers segment is the contact partner for mobile and fixed-line retail customers. It provides Switzerland with broadband access lines, serves a growing number of Swisscom TV customers and operates [www.bluewin.ch](http://www.bluewin.ch), one of Switzerland's most frequently visited Internet portals. The Residential Customers segment offers all telephone, Internet and TV services, pay TV, transmissions of sporting events and video on demand from a single source, as well as the sale of end devices. In addition, Cinetrade operates one of the leading cinema chains in Switzerland.

### Small and Medium-Sized Enterprises

The Small and Medium-Sized Enterprises segment offers a comprehensive range of products and services – from fixed-line and mobile telephony to Internet and data services to IT infrastructure maintenance and operation. Small and medium-sized enterprises receive integrated solutions tailored to their needs: suitable connections, secure access, professional services and intelligent networks. It also includes the directories business.

### Enterprise Customers

Whether voice or data, mobile or fixed network, individual products or integrated solutions, as a leading provider in the field of business communications, the Enterprise Customers segment supports customers with the planning, implementation and operation of their IT and communications infrastructure, including the provision of cost-efficient solutions and reliable services. Enterprise Customers ranks as one of the leading providers specialising in the integration and operation of complex IT systems. In addition, its core competencies are in the fields of IT outsourcing services, workplace services, SAP services and services for the financial industry.

### Wholesale

The Wholesale segment provides various services for other telecommunications providers, such as regulated access to the “last mile” as well as commercial voice, data and broadband products. The Wholesale segment also covers roaming with foreign providers.

### IT, Network & Innovation

The IT, Network & Innovation (INI) segment builds, operates and maintains Swisscom's nationwide fixed network and mobile communications infrastructure in Switzerland. It is also responsible for the development and production of standardised IT and network services for the entire Group and for the operation of all IT systems. INI is also driving forward the migration of the networks to an integrated IT- and IP-based platform (All IP). The segment also includes the support functions for Swisscom Switzerland and Swisscom Real Estate Ltd. The expenses that are incurred are not charged to the individual segments. The IT, Network & Innovation segment therefore only reports expenses but no revenue.



## Fastweb

- | Fastweb is one of Italy's largest broadband telecoms companies.

The Italian subsidiary is a leader in the development of multimedia and broadband communication services. It operates the second-largest network in Italy and offers voice, data, Internet and IP TV services. In addition, its offer includes comprehensive VPN and mobile services. Fastweb offers its services in all large towns and cities in Italy and in all market segments. The services are provided directly via the company's own fibre-optic network or via unbundled fixed access lines and whole-sale products of Telecom Italia.


## Other operating segments

- | Other operating segments includes, in particular, the Participations unit.

Other operating segments comprises the Participations, Health, Connected Living and Swisscom Hospitality Services units. Participations manages a portfolio of small and medium-sized enterprises whose activities are mainly related to or help support Swisscom's core business. Swisscom Health offers innovative ICT solutions for physicians, hospitals and insurers. Connected Living develops and operates intelligent solutions for energy management. Swisscom Hospitality Services supports the hotel industry worldwide with innovative network and communication solutions.

## Group Headquarters

Group Headquarters chiefly comprises the Group divisions Group Business Steering, Group Strategy & Board Services, Group Communications & Responsibility and Group Human Resources as well as employment company Worklink AG.



*"We install, splice and repair fibre-optic cables. We are constantly expanding the fibre-optic network in order to ensure that the whole of Switzerland can count on being able to use the best network."*

**Adrian von Jenner**

Network construction technician  
cablex