



Swisscom Finance B.V.

(incorporated in The Netherlands as a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) with its seat (zetel) in Rotterdam, The Netherlands and registered with the trade register of the Dutch Chamber of Commerce under number 77555104)

€10,000,000,000 Euro Medium Term Note Programme

**guaranteed by
Swisscom Ltd.**

(incorporated in Switzerland with limited liability under company identification number (UID) CHE-102.753.938)

This base prospectus supplement (the “**Supplement**”) is supplemental to and should be read in conjunction with the base prospectus dated 13 May 2024 (the “**Base Prospectus**”) in relation to the €10,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) of Swisscom Finance B.V., a private company with limited liability under the laws of the Netherlands (the “**Issuer**”) and guaranteed by Swisscom Ltd., a limited liability company under the laws of Switzerland (the “**Guarantor**”).

This Supplement constitutes a base prospectus supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) and is prepared in connection with the Programme. This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”), as competent authority under the Prospectus Regulation. The CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of either the Issuer or the Guarantor or the quality of the Notes that are the subject of this Supplement and investors should make their own assessment as to the suitability of investing in the Notes. In the context of such approval, the CSSF gives no undertaking as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer or the Guarantor pursuant to Article 6(4) of Luxembourg Law of 16 July 2019 on Prospectuses for Securities (the “**Prospectus Law**”).

Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantor, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is to:

- (i) incorporate by reference into the Base Prospectus the Group’s 2024 Interim Report (as defined below);
- (ii) update the “*Information Incorporated by Reference*” section of the Base Prospectus;
- (iii) update the “*Executive Leadership*” section of the Base Prospectus;
- (iv) update the “*Material Contracts*” section of the Base Prospectus;
- (v) update the “*Recent Developments*” section of the Base Prospectus; and
- (vi) update the “*No significant and material adverse change*” statement in the Base Prospectus.

Incorporation of the Interim Report

On 31 July 2024, the Guarantor published its interim report for the period ended 30 June 2024, which includes its unaudited consolidated interim financial statements as at and for the three and six-month period ended 30 June 2024, prepared in accordance with IAS 34- Interim Financial Reporting (the “**2024 Interim Report**”). Copies of such financial statements have been filed with the CSSF and are set out on pages 11 to 30 of the 2024 Interim Report, which is available on the Group’s website at:

<https://www.swisscom.ch/content/dam/assets/about/investoren/berichte/documents/2024/2024-q2-interim-report-en.pdf>

By virtue of this Supplement, such financial statements are deemed to be incorporated in, and form part of, the Base Prospectus.

Amendments to the Base Prospectus

The following amendments are made to the Base Prospectus:

- The section headed “*Documents Incorporated By Reference*” on pages 27 to 29 shall be deleted in its entirety and replaced by the following:

“This Base Prospectus should be read and construed in conjunction with the following:

1. the Issuer’s annual report for the year ended 31 December 2023 (the “**2023 Issuer Annual Report**”) (which is available at <https://www.swisscom.ch/content/dam/assets/about/investoren/documents/swisscom-finance-annual-report-2023-final.pdf>);
2. the Issuer’s annual report for the year ended 31 December 2022 (the “**2022 Issuer Annual Report**”) (which is available at <https://www.swisscom.ch/content/dam/assets/about/investoren/documents/swisscom-finance-b-v--fin-statements-2022-final.pdf>);
3. the Group’s interim report as of and for the three-month period ended 31 March 2024 (the “**2024 Guarantor Q1 Interim Report**”) (which is available at <https://www.swisscom.ch/content/dam/assets/about/investoren/berichte/documents/2024/2024-q1-interim-report-en.pdf>);
4. the Group’s unaudited consolidated interim financial statements as at and for the three and six-month period ended 30 June 2024 which are set out on pages 11 to 30 of the Group’s interim report for the period ended 30 June 2024 (the “**2024 Interim Report**”) (which is available at: <https://www.swisscom.ch/content/dam/assets/about/investoren/berichte/documents/2024/2024-q2-interim-report-en.pdf>);
5. the Group’s annual report as of and for the year ended 31 December 2023 (the “**2023 Guarantor Annual Report**”) (which is available at: https://reports.swisscom.ch/download/2023/en/swisscom_geschaeftsbericht_gesamt_2023_en.pdf);
6. the Group’s annual report as of and for the year ended 31 December 2022 (the “**2022 Guarantor Annual Report**”) (which is available at: https://reports.swisscom.ch/download/2022/en/swisscom_geschaeftsbericht_gesamt_2022_en.pdf),

together, the “**Documents Incorporated by Reference**”.

The Documents Incorporated by Reference have been previously published or are published simultaneously with this Base Prospectus and have been filed with the CSSF and the Luxembourg Stock Exchange and may be inspected on the website of the Guarantor at the links provided above. The information incorporated by reference will also be available on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Documents Incorporated by Reference shall be incorporated in, and form part of, this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus. Those parts of the documents incorporated by reference in this Base Prospectus which are not specifically incorporated by reference in this Base Prospectus are either not relevant for prospective investors in the Notes or the relevant information is included elsewhere in this Base Prospectus. Any documents themselves incorporated by reference in the documents incorporated by reference in this Base Prospectus shall not form part of this Base Prospectus. Any websites referred to in this Base Prospectus (except for the documents available at the links mentioned above to the extent incorporated by reference herein) are for information purposes only and do not form part of this Base Prospectus.

The following table indicates where information required by the Delegated Regulation to be disclosed in, and incorporated by reference into, the Base Prospectus can be found in the documents referred to above. The information incorporated by reference that is not included in the cross-reference list is either not relevant for investors or covered elsewhere in the Base Prospectus.

<u>Information required by the Delegated Regulation</u>	<u>Document/Location</u>
Information about the Issuer and the Guarantor	
The domicile and legal form of the Issuer and the Guarantor, the legislation under which they operate, their country of incorporation and the address of their registered office (Annex 7, Section 4.1.4 of the Delegated Regulation)	2023 Guarantor Annual Report (page 134) 2023 Issuer Annual Report (page 3)
Business Overview	
Our principal activities (Annex 7, Section 5.1.1 of the Delegated Regulation)	2023 Guarantor Annual Report (pages 29 to 34)
Basis for statements made regarding our competitive position (Annex 7, Section 5.1.2 of the Delegated Regulation)	2023 Guarantor Annual Report (pages 29 to 34)
The section entitled “Financial Review”	2022 Guarantor Annual Report (pages 42 to 54) 2024 Interim Report (pages 4 to 9)
The section entitled “Management commentary”	2023 Guarantor Annual Report (pages 14 to 51 and 56 to 57)
Organisational Structure	
Organizational structure (Annex 7, Section 6 of the Delegated Regulation)	2023 Guarantor Annual Report (pages 84 to 86)
Financial Information (Annex 7, Section 11.1.1 of the Delegated Regulation)	
The Group’s unaudited consolidated interim financial statements as at and for the three and six-month period ended 30 June 2024.	2024 Interim Report (pages 11-30)

Historical financial information as of and for the financial years ended 31 December 2023

Balance sheet

2023 Guarantor Annual Report (pages 130 to 189)

2023 Issuer Annual Report (pages 7 to 19)

Income statement

2023 Guarantor Annual Report (page 131)

2023 Issuer Annual Report (page 8)

Accounting policies and explanatory notes

2023 Guarantor Annual Report (page 130)

2023 Issuer Annual Report (page 7)

Auditor's report

2023 Guarantor Annual Report (pages 134 to 189)

2023 Issuer Annual Report (pages 11 to 19)

2023 Guarantor Annual Report (pages 190 to 197)

2023 Issuer Annual Report (pages 21 to 30)

Historical financial information as of and for the financial years ended 31 December 2022

Balance sheet

2022 Guarantor Annual Report (pages 106 to 165)

2022 Issuer Annual Report (pages 7 to 19)

Income statement

2022 Guarantor Annual Report (page 107)

2022 Issuer Annual Report (page 8)

Accounting policies and explanatory notes

2022 Guarantor Annual Report (page 106)

2022 Issuer Annual Report (page 7)

Auditor's report

2022 Guarantor Annual Report (pages 110 to 165)

2022 Issuer Annual Report (pages 11 to 19)

2022 Guarantor Annual Report (pages 166 to 173)

2022 Issuer Annual Report (pages 21 to 30)

- The section entitled “*Fastweb*” on page 34 shall be amended by the inclusion of the following paragraph at the end of

this section:

“In June 2024, Fastweb signed a share purchase agreement with Optics Bidco S.A., a subsidiary of KKR, for the sale of Fastweb’s 4.5 per cent. stake in FiberCorp for a cash consideration of EUR 438.7 million. The transaction was completed in July 2024.”

- The section entitled “*Executive Leadership*” on pages 41 to 42 shall be amended by the replacement of the table showing the members of the Executive Leadership with the following table:

<u>Name</u>	<u>Role within the Guarantor</u>	<u>Principal External Activities</u>
Christoph Aeschlimann ¹	CEO	<p>Member of the Executive Board, Association Suisse des Télécommunications (asut), Bern;</p> <p>Member of the Board of Trustees, the Swiss Entrepreneurs Foundation, Bern</p> <p>Member of the international Advisory Committee of the ZHAW School of Management and Law, Winterthur</p> <p>Member of the Board of IMD Foundation, Lausanne</p> <p>Member of the Executive Board, Glasfasernetz Schweiz, Bern</p> <p>Member of the Steering Committee, digitalswitzerland, Zurich</p> <p>Member of the Swiss Academy of Engineering Sciences (SATW), Zurich</p> <p>Member of the Advisory Board, the Geneva School of Economics and Management at the University of Geneva</p> <p>Member of the Board of the Economic Society of the Canton of Bern (VWG Bern)</p> <p>Member of the Board of Directors, the Swiss-American Chamber of Commerce, Zurich</p>
Urs Lehner	Head of Business Customers	
Isa Müller-Wegner	Head of Group Strategy & Business Development	
Gerd Niehage ²⁾	Head of IT, Network & Infrastructure, CTIO	
Myriam Käser	Head of Communications Responsibility	& Member of the Board of Directors at the HarbourClub, Zurich
Klementina Pejic	Head of Group Human Resources, CPO	<p>Member of the Board of Trustees, comPlan pension fund, Bern</p> <p>Member of the Institute Council of the international institute of management in technology (iimt) at the University of Fribourg</p>
Eugen Stermetz	Head of Group Business Steering, CFO	President of the Board of Trustees, comPlan pension fund, Bern

<u>Name</u>	<u>Role within the Guarantor</u>	<u>Principal External Activities</u>
Martin Vögeli	Head of Group Security & Corporate Affairs	Member of the Board of Directors, Creaholic SA, Biel
Dirk Wierzbitzki	Head of Residential Customers	Member of the Board of Directors, SoftAtHome, Paris

¹ CEO since June 2022.

² With effect from 1 September 2024, Gerd Niehaege will be succeeded by Mark Düsener as Head of IT, Network & Infrastructure.

- The section entitled “*Material Contracts—Swiss Revolving Credit Facility*” on page 43 shall be deleted in its entirety and replaced by the following:

“On 5 February 2021, the Guarantor, as borrower, entered into an unsecured CHF 1.2 billion revolving credit facility (the “**Swiss RCF**”) with a consortium of Swiss cantonal banks and other banks from Germany, Liechtenstein and Switzerland. The Swiss RCF has a maturity date of 31 March 2028 and can be used for general corporate purposes. As of the date of this Base Prospectus, the Guarantor has no amounts outstanding under the Swiss RCF. On 13 August 2024, the Guarantor amended and restated the Swiss RCF in order to adapt certain provisions in view of and with effect from the closing date of the Acquisition, however, the total commitments of CHF 1.2 billion and the existing consortium of banks were not changed.”

- Paragraph 5 of the section entitled “*General Information*” on page 114 shall be deleted in its entirety and replaced by the following:

“There has been no significant change in the financial performance or financial position of the Group since 30 June 2024, being the end of the last financial period for which financial information has been published with respect to the Group.”

General Information

Neither the Guarantor’s website nor its content (except for the 2024 Interim Report available at the link mentioned above) form part of this Supplement. Copies of all documents incorporated by reference in the Base Prospectus may be inspected on the website of the Guarantor at the links provided. Non-incorporated parts of any document are either not relevant for an investor or are covered elsewhere in the Base Prospectus, as supplemented.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, such statements described in clause (b) will be deemed to be superseded by such statements described in clause (a).

Save as disclosed in this Supplement no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus, as supplemented, which is capable of affecting the assessment of Notes issued under the Programme, has arisen or been noted, as the case may be, since the publication of the Base Prospectus, as supplemented.

This Supplement will be published on the website of the Luxembourg Stock Exchange (www.luxse.com).