

FINAL TERMS

THE NOTES AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT 1933 (THE “**SECURITIES ACT**”) OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THE NOTES ARE ISSUED IN BEARER FORM AND ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. THE NOTES MAY NOT BE OFFERED OR SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S (“**REGULATION S**”) UNDER THE SECURITIES ACT).

THE NOTES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION, OR ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF NOTES OR THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law in the UK by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; or (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

POTENTIAL INVESTORS IN SWITZERLAND – The Notes issued may not be publicly offered, sold or marketed, directly or indirectly, in or into Switzerland within the meaning of the Swiss Financial Services Act of 15 June 2018, as amended (“**FinSA**”), except in a manner which does not require the preparation and publication of a prospectus pursuant to the FinSA. No application has been or will be made to admit the Notes to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither the Base Prospectus, these Final Terms nor any other marketing materials, or any offering materials, in relation to the Notes constitute a prospectus within the meaning of the FinSA. Neither the Base Prospectus, these Final Terms nor any other marketing materials, or any offering materials, in relation to the Notes have been or will be filed with, or reviewed or approved by, a Swiss review body within the meaning of article 52 FinSA. Neither the Base Prospectus, these Final Terms nor any other marketing materials, or any offering materials, in relation to the Notes may be distributed or otherwise made publicly available, except in a manner which does not require the preparation and publication of a prospectus pursuant to the FinSA.

Final Terms dated 19 May 2025

SWISSCOM FINANCE B.V.

(a private limited liability company incorporated under the laws of The Netherlands)

Legal Entity Identifier Code: 549300L41E8X8K71RV25

Issue of EUR 500,000,000 3.125 per cent. Notes due 21 May 2032

Guaranteed by

SWISSCOM LTD.

(incorporated as a limited company with special status (spezialgesetzliche Aktiengesellschaft) under the laws of Switzerland)

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the base prospectus dated 12 May 2025 which constitutes a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus.

Full information on the Issuer, the Guarantor and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at <https://www.luxse.com/issuer/SwisscomFin/102559> and during normal business hours at the registered office of the Guarantor, Alte Tiefenaustrasse 6, 3048 Worblaufen, Switzerland.

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| 1. | (i) | Series Number: | 7 |
| | (ii) | Tranche Number: | 1 |

	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.	Specified Currency:	euro (“EUR”)
3.	Aggregate Principal Amount:	EUR 500,000,000
4.	Issue Price:	99.112 per cent. of the Aggregate Principal Amount
5.	(i) Specified Denomination(s):	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
	(ii) Calculation Amount:	EUR 1,000
6.	(i) Issue Date:	21 May 2025
	(ii) Interest Commencement Date:	Issue Date
7.	Maturity Date:	21 May 2032
8.	Interest Basis:	3.125 per cent. Fixed Rate (See paragraph 13 below)
9.	Redemption / Payment Basis:	Subject to any purchase or cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount
10.	Change of Interest Basis:	Not Applicable
11.	Put/Call Options:	Pre-Maturity Call Option Make-Whole Redemption Option Clean Up Par Call Change of Control Put Option (See paragraphs 16/19/20/21 below)
12.	Date Board approval for issuance of Notes and Guarantees obtained:	28 April 2025 and 5 December 2024, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.125 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	21 May in each year up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	EUR 31.25 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Date(s):	21 May in each year

14.	Floating Rate Note Provisions	Not Applicable
15.	Zero Coupon Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
16.	Pre-Maturity Call Option	Applicable
	(i) Notice Period:	Not less than 30 nor more than 60 days
	(ii) Optional Redemption Date(s):	At any time on or after 21 February 2032 (the “ Par Redemption Date ”) to but excluding the Maturity Date
	(iii) Optional Redemption Amount(s):	EUR 1,000 per Calculation Amount
17.	Final Redemption Amount	EUR 1,000 per Calculation Amount
18.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	EUR 1,000 per Calculation Amount
19.	Make-Whole Redemption Option	Applicable
	(i) Notice period:	Not less than 30 nor more than 60 days
	(ii) Make-Whole Redemption Margin:	+ 0.15 per cent.
	(iii) Reference Bond:	DBR 0.000 per cent. due 15 February 2032 (DE0001102580)
	(iv) Quotation Time:	The third business day prior to the Make-Whole Redemption Date at 11.00 a.m. (CET) at the midmarket annual yield to maturity of the specified reference bund
	(v) Relevant Make Whole Screen Page:	Bloomberg Screen Page PXGE
	(vi) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
20.	Clean Up Par Call	Applicable
	(i) Notice Period:	Not less than 30 nor more than 60 days
21.	Change of Control Put Option	Applicable
22.	Acquisition Event Call Option	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23.	Form of Notes:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
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| 24. | New Global Note: | Yes |
| 25. | Additional Financial Centre(s): | Not Applicable |
| 26. | Talons for future Coupons to be attached to
Definitive Notes (and dates on which such
Talons mature): | No |

THIRD PARTY INFORMATION

The description of the ratings of the Notes contained in paragraph 2 of Part B of this Final Terms has been extracted from the websites of S&P Global Ratings Europe Limited (“**S&P**”) and Moody’s Investor’s Services Ltd (“**Moody’s**”) (as applicable) as indicated. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P and Moody’s (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Swisscom Finance B.V.

By



Duly authorised

Name: Carmen Wäfler

Title: Authorised Signatory

By




Duly authorised

Name: Anouk Nap-Verharen

Title: Authorised Signatory

Signed on behalf of Swisscom Ltd.:

By .....

Duly authorised

Name: Eugen Stermetz

Title Authorised Signatory

By .....

Duly authorised

Name: Thomas Ackermann

Title Authorised Signatory

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing/Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange and listed on the Official List of the Luxembourg Stock Exchange with effect from the Issue Date
- (ii) Estimate of total expenses related to admission to trading: EUR 4,625

2. RATINGS

The Notes to be issued are expected to be rated on or about the Issue Date:

Ratings:

S&P: A-

An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. The addition of a minus (-) sign shows relative standing within the rating category. (Source: S&P, <https://www.spglobal.com/ratings/en/research/article/s/190705-s-p-global-ratings-definitions-504352>)

Moody's: A2

Obligations rated 'A' are considered upper medium-grade and are subject to low credit risk. The modifier '2' indicates a mid-range ranking. (Source: Moody's, <https://ratings.moody's.io/ratings#rating-scale>)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "*Subscription and Sale*", so far as each of the Issuer and the Guarantor is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer, the Guarantor and their respective affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 3.269 per cent. per annum

5. OPERATIONAL INFORMATION

ISIN Code: XS3071336526

Common Code: 307133652

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	BNP Paribas, Luxembourg Branch 60, Avenue J.F. Kennedy L-1855 Luxembourg
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

Reason for the offer:	See “ <i>Use of Proceeds</i> ” in the Base Prospectus
Estimated net proceeds:	EUR 494,560,000

7. DISTRIBUTION

(i) Method of Distribution	Syndicated
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(ii) If syndicated:

(A) Names of Dealers:	Active Bookrunners Deutsche Bank Aktiengesellschaft ING Bank N.V. Intesa Sanpaolo S.p.A. Mediobanca Banca - di Credito Finanziario S.p.A.
	Passive Bookrunners Banco Bilbao Vizcaya Argentaria, S.A. Landesbank Baden-Württemberg Société Générale

	(B) Stabilisation Manager(s), if any:	ING Bank N.V.
8.	U.S. Selling Restrictions:	Regulation S Compliance Category 2; TEFRA D
9.	Prohibition of Sales to EEA Retail Investors:	Applicable
10.	Prohibition of Sales to UK Retail Investors:	Applicable