

Thouvenin Rechtsanwälte  
Klausstrasse 33  
CH-8034 Zürich

Phone +41 44 421 45 45  
Fax +41 44 421 45 00  
E-mail [info@thouvenin.com](mailto:info@thouvenin.com)

[www.thouvenin.com](http://www.thouvenin.com)



## Telecommunications Newsletter Switzerland

# Consultation Procedure Regarding Switzerland's Participation in Swisscom AG

In November 2005 the Swiss Federal Council concluded it, that it is necessary to prepare a new legal framework for Switzerland's investment for its participation in Swisscom AG.

The draft of the consultation paper envisages an amendment of the Telecommunications Enterprise Act, which would permit Switzerland to reduce its shareholding in Swisscom AG to less than 50%:

As an additional goal, the Swiss Federal Council would like to ensure that its shares are distributed as broadly as possible. Thus, Special offers would be made to smaller shareholders. The Swiss Federal Council is of the view that the provision of basic telecommunication services is adequately assured and does not depend on the Swiss Governments majority holding in Swisscom AG.

March 1, 2006

David Käzig  
For further information, please contact:  
David Käzig ([d.kaenzig@thouvenin.com](mailto:d.kaenzig@thouvenin.com))