

March 6, 2002

D E P O S I T A R Y R E C E I P T S**ATTENTION: EUROPEAN RESEARCH, SALES, TRADING
AND OPERATIONS STAFF****ADR ANNOUNCEMENT****SWISSCOM AG**

COUNTRY: SWITZERLAND
SYMBOL: SCM
CUSIP: 871013108
EXCHANGE: NYSE
RATIO: 10 ADRs : 1 Ordinary

Swisscom AG announced a repurchase offer to implement a capital reduction via issuance of put options. The terms were one (1) Swisscom AG put option issued for each Swisscom AG ordinary share held.

Because the put options were not registered under the United States Securities Act of 1933, we are not permitted to pass the put options on to the holders of American Depositary Receipts ("ADRs"). Therefore, the put options were sold in the local market and the proceeds from the sale of the put options will be distributed to the ADR holders of Swisscom AG.

The following dates have been established for this corporate action.

Books Closed Period: February 22, 2002 - March 11, 2002
(Both days inclusive for all ordinary share transactions)

Foreign Record Date: February 22, 2002
ADR Record Date: March 11, 2002
ADR Payable Date: March 22, 2002

The final cash distribution rate resulting from the sale of the put options:

Net Rate per ADS: **\$0.4527**

If you require any additional information please visit our website at **www.adrbny.com** or feel free to contact:

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