

Press release

Renens, 24.05.2022

Salt – 1st Quarter 2022 Financial Results

Sustained revenue growth in all three strategic pillars - Continued positive trend in mobile and broadband subscribers

- Continued momentum in subscriber growth in Q1 with +18'100 mobile postpaid net adds, positive net adds in B-to-B for 11 consecutive quarters and another strong quarter in ultrafast broadband (Home)
- Strong financial performance with Operating Revenue up 2.5% Year-on-Year (YoY) to CHF 233.6m and EBITDA up 4.8% to CHF 103.9m
- Salt Home confirmed as the Internet connection with the best performance in Switzerland by nPerf barometer
- National brand campaign launched for Mobile with focus on Salt's world-class network

Q1'22 Key Financials

CHF m	Q1'22	Q1'21	YoY
Operating Revenue	233.6	227.9	+2.5%
Equipment Revenue	24.7	23.3	+5.9%
Total Revenue	258.3	251.2	+2.8%
Adjusted EBITDA	105.0	100.5	+4.5%
<i>as % of Revenue</i>	40.7%	40.0%	
EBITDA	103.9	99.1	+4.8%
<i>as % of Revenue</i>	40.2%	39.5%	
Cash Capex	(62.6)	(60.4)	
Free Cash Flow	20.1	10.1	

Note: Figures are presented at Salt level, excl. IFRS 15 and IFRS 16

Press release

Strong financial performance

In the first quarter of 2022, Salt continued to grow subscribers in all three strategic pillars. While postpaid mobile customers increased by 18'100 to 1'394'300, Salt also recorded another strong quarter in the Home segment and continued to report positive net adds in B-to-B for the eleventh consecutive quarter.

Operating Revenue increased by 2.5% YoY to 233.6m supported by continued organic service revenue growth in all three segments and the ongoing recovery of roaming revenue. This led to an increase in EBITDA of 4.8% YoY to CHF 103.9m. Free Cash Flow was within the expected range and amounted to CHF 20.1m.

Pascal Grieder, CEO, commented: "On the back of exceptional quality, we made a good start to the year and registered organic growth in all our three strategic pillars. Our offerings are being well received by customers, which supports further organic growth."

Best performing broadband connection

In February, nPerf, a global provider of internet performance tests, published its annual barometer of fixed internet connections for Switzerland, based on user tests. As in the previous years, Salt Home significantly outperformed the competition on all criteria (download, upload, and latency). Salt Home customers enjoyed the fastest broadband connection among considered broadband providers, which is yet another proof of the excellent value for money Salt Home provides.

National brand campaign with focus on world-class mobile network

In recent years, Salt has continuously invested in the quality of its mobile network, which is reflected in the excellent results Salt has achieved in independent tests. Today, Salt covers 99.7% of the Swiss population with 4G technology. The world-class quality of the mobile network is the key theme of the current national brand campaign.

Salt press office:

Viola Lebel
PR & Communications Manager
+41 78 787 68 60

media@salt.ch, salt.ch, facebook.com/Saltmobile,
twitter.com/Saltmobile_DE (German) or twitter.com/Saltmobile_FR (French), youtube.com/saltswiss

About Salt: Salt stands for innovation and the best price for premium products in the Swiss telecommunications market. An excellent mobile network, the country's best performing Internet connection (Nperf, 2021 Barometer of fixed internet connections in Switzerland), attractive prices and customer-focused service ensure an outstanding customer experience. Based in Renens (VD), Salt has two additional offices in Biel and Zurich and serves its private and business customers, online and in over 100 Salt Stores throughout Switzerland. The company employs around 1,000 employees across Switzerland.

Salt in figures: 1'394'300 postpaid customers (as of 31.03.2022), 103 Salt Stores and 4G coverage of 99.7% of Switzerland's population.