

Press release

Renens, 12.07.2023

MATTERHORN TELECOM S.A.

Matterhorn Telecom S.A. Announces Pricing of Senior Secured Notes Offering

Matterhorn Telecom S.A. (the “Company”) today announces the pricing of an offering of CHF 100 million aggregate principal amount of Senior Secured Notes due 2028 (the “Notes”). The Notes were priced at 100% of their aggregate principal amount and the coupon will be 5.250% per annum (the “Offering”). The Senior Secured Notes have been assigned a rating of 'BB-' by S&P Global Ratings and a rating of 'BB+(EXP)'/ 'RR2' by Fitch Ratings.

The proceeds from the Offering, together with cash on balance sheet, will be used to (i) redeem in part, on or after September 15, 2023 and in any event on or prior to September 15, 2024, the €246.5 million aggregate principal amount of 2.625% senior secured notes due 2024 issued by the Company on September 19, 2019, and (ii) to pay certain fees and expenses relating to the Offering.

The Notes will be guaranteed on a senior basis, subject to certain limitations, by Matterhorn Telecom Holding S.A. and Salt Mobile SA and secured by first-ranking liens over shares of capital stock of the Company and Salt Mobile SA, certain bank accounts and intragroup receivables.

Franck Bernard, CFO of Salt commented: “We are delighted with this successful placement of our first issue in Swiss francs. The confidence of investors is a further testament to the strength and sustainability of our business model, our strategy and our operational performance. Our first Swiss franc note, which was primarily targeted at Swiss institutional investors, also underlines our commitment to Switzerland, where we have invested heavily in recent years and will continue to do so.”

Disclaimer

The Notes will be offered outside the United States in offshore transactions pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”), subject to prevailing market and other conditions. No assurance can be given that the offering of the Notes will be completed, or, if completed, as to the terms on which it is completed. The Notes to be offered have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which, or to any persons to whom, such offer, solicitation or sale is unlawful.

Press release

This press release and the offering of any securities described herein are only addressed to and directed at persons who, in the European Economic Area or in the United Kingdom, are not retail investors, defined as a person who is one (or more) of: (i) a retail client, with respect to the European Economic Area, as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II") and, with respect to the United Kingdom, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer, with respect to the European Economic Area, within the meaning of Directive 2016/97/EU (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 and, with respect to the United Kingdom, within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, 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 ("UK MiFIR") as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor, with respect to the European Economic Area, as defined in the Prospectus Regulation (EU) 2017/1129 (the "EU Prospectus Regulation") and, with respect to the United Kingdom, as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation").

MiFID II professionals/ECPS-only / No PRIIPs KID – *Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.*

No key information document (KID) required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") and Regulation (EU) No 1286/2014 as it forms part of domestic law 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 EEA or the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPs Regulation and the UK PRIIPs Regulation.

Statements in this release which are not historical facts are forward-looking statements. All forward-looking statements involve risks and uncertainties which could affect the Company's actual results and could cause its actual results to differ materially from those expressed in any forward-looking statements made by, or on behalf of, the Company.

The distribution of this announcement may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of any such jurisdiction.

The Notes may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act of 15 June 2018 (as amended, the "FinSA"). Neither this press release nor any other offering or marketing material relating to the Notes constitutes a prospectus pursuant to the FinSA or any applicable laws or regulations, and no offering or marketing material relating to the Notes may be publicly distributed or otherwise made publicly available in Switzerland.

This press release constitutes advertising in accordance with article 68 FinSA. Such advertisements are communications to investors aiming to draw their attention to financial instruments. Any investment decisions with respect to any securities should not be made based on this advertisement.

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About Salt

Salt stands for innovation offering attractive prices for premium products in the Swiss telecommunications market. An excellent mobile network, the country's best performing internet connection (nPerf, 2022), attractive prices and customer-focused service ensure an outstanding experience for its business and residential customers. The company's services as well as its fixed and mobile networks are repeatedly awarded: best broadband offer (connect, 2023) very good mobile network (connect, 2023), best performing internet connection (nPerf, 2022), best broadband tariff (SIQT, 2022), best universal provider for SME and residential customers (Bilanz, 2022), number one B-to-B mobile provider (SIQT, 2022).

Based in Renens (VD), Salt has two additional offices in Biel and Zurich. The company employs more than 1,000 employees and serves 1,516,400 postpaid mobile and more than 200'000 broadband customers across Switzerland. Salt currently offers 99.9% population mobile coverage.

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