

ZÜRCHER KANTONALBANK ARRANGES CHF 1.2BN REFINANCING FOR SWISSCOM: THE ADVISOR

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Niederer Kraft Frey [advised Zürcher Kantonalbank](#), acting as agent and arranger, and the banking syndicate, on the refinancing of Swisscom AG's existing syndicated CHF 1 billion credit facility with a CHF 1.2 billion syndicated credit facility. The credit facility agreement is one of the first Swiss financing transactions that provides for a rate switch mechanism regarding the change of the base rate used for the calculation of interest from CHF LIBOR to a risk-free base rate (SARON). Swisscom, listed on SIX Swiss Exchange, is Switzerland's largest telecommunications provider with group-wide revenues of over CHF 11 billion in 2020 and a headcount of more than 19,000 employees.

The team was led by M&A/Finance partners Till Spillmann (pictured) and Adrian Koller, working with junior associate Selim Lötscher (M&A/Finance).