

Half-year Report 2017

Letter to Shareholders

Dear Shareholders

Ascom is executing its strategy to become a best-in-class healthcare ICT provider. We look back on an active and eventful first half-year 2017, and many milestones have been reached in order to execute our strategy and to achieve the communicated targets:

- **Ascom OneCompany organization in full implementation**
- **Management team strengthened with the appointment of industry-leading experts**
- **Sales force further improved with additional, well-experienced sales people and the set-up of a sales academy for solutions sales**
- **Intake of important orders both in the healthcare and enterprise sectors**
- **Successfully ramping up of new partnership agreements**
- **The OEM business bounced back and performed well**
- **Successful launch of Ascom Myco 2 and the game-changing new Ascom Telligence nurse call solution**

Ascom organization strengthened

On the organizational level, our key achievement is that Ascom became a OneCompany functional organization with one business, one mission and one culture. Our strategic and operational measures gain traction with results to impact the second half-year 2017 and beyond. During the first half of 2017, we have focused intensively on the set-up of the OneCompany functional organization with a lower cost base compared to 2016; this process has been mostly completed.

We have strengthened our organization and continued to attract industry-leading experts to accelerate the execution of our strategy. New Managing Directors have been appointed for the Benelux and DACH regions, for Asia, Australia, and Central & Eastern Europe. Furthermore, marketing has been strongly improved with a new leadership having designated healthcare ICT and software experience. Moreover, a dedicated sales academy has been set up to support the solutions sales.



Andreas Umbach, Chairman, Holger Cordes, CEO

“Ascom is executing its strategy to become a best-in-class healthcare ICT provider.”

Financial results for the first half-year 2017 meet expectations

The results of Ascom Group for the first half-year 2017 were in line with expectations and reached for incoming orders and net revenue comparable levels on the restated portfolio (excluding the divested Division Network Testing) in a stable market environment. Currency translation had a negative impact of about 2%. Overall, Ascom experienced an organically flat revenue development and generated in the first half-year 2017 net revenue of CHF 143.2 million (H1/2016 continuing business: CHF 146.1 million). Incoming orders were at CHF 158.0 million (H1/2016 continuing business: CHF 157.9 million), representing an increase of 2.2% at constant currencies. Notwithstanding the hiring of additional software engineers and sales resources in the first half-year 2017, the functional costs were slightly lower than in the previous year. Ascom achieved in the first half-year 2017 an EBITDA of CHF 13.9 million with an EBITDA margin of 9.7%, compared to an EBITDA of CHF 13.1 million with an EBITDA margin of 9.0% for the restated portfolio (continuing business) in the previous year.

Ascom closed the first half-year of 2017 with a Group profit of CHF 6.6 million compared to a loss of CHF 5.6 million for the first half-year 2016 (Group result including Network Testing).

In spite of a large dividend payout of CHF 28.8 million in April 2017, Ascom remains a financially sound company with a net cash position of CHF 11.1 million and an equity ratio of 28.2% as of 30 June 2017.

Successful launch of Ascom Myco 2 and Ascom Telligence

Product-wise, we launched several key new products and solutions during the first half-year 2017. The second-generation Ascom Myco 2 smartphone was launched at the beginning of the second quarter and commercial delivery started as planned. A large number of proof of concepts with numerous hospitals have been initiated and produced excellent customer feedback. In addition, the new Ascom Telligence Patient Response System was launched in the first half-year 2017. The new single and integrated platform combines Ascom Telligence Nurse Call with Ascom Unite Software and the global mobility solutions. The new product was well received by the customers and first orders were booked already.

Important orders both in the healthcare and enterprise sectors

On the operating side, Ascom was able to secure important orders in several European countries as well as in the USA, such as Erasmus MC Rotterdam (Netherlands), Nouméa Hospital in New Caledonia, and Sant Joan de Déu Hospital in Barcelona (Spain) in the healthcare sector. Moreover, a frame contract with a leading Integrated Delivery Network (IDN) was signed that will open an additional sales channel with a major American healthcare system. In the enterprise sector, important contracts with leading retailers such as Marks & Spencer and ADSA in the United Kingdom were extended. In addition, a major order was won in Switzerland in connection with the set-up of a new production facility of CSL Behring.

These important flagship wins demonstrate that Ascom's offerings meet the growing demand for complex and secure communications solutions in the highly attractive healthcare market, as well as in other sectors.

Stronger second half-year 2017 expected

The results of the first half-year were in line with the company's expectations, and we are confident that the targets we set ourselves for the full year 2017 will be reached. The accustomed seasonality of our business indicates a stronger second half-year also in 2017. In addition, our strategic and operational measures gain traction. Our R&D organization has reached an unprecedented rate of innovation and new solutions, our sales teams have been strengthened significantly with new talents both in leadership and customer facing positions, which both results in increasing customer interest and better win rates and will impact the second half-year 2017 and beyond. While the first half-year 2017 was still impacted by the aftermath of the One-Company restructuring and the ongoing recruiting of new experienced professionals, the second half-year

is expected to benefit from the new organization structure as well as from several new solutions such as Ascom Myco 2, Ascom Telligence and new Unite middleware functionalities. Furthermore, the expansion of a strong and effective salesforce and the ramping-up of new partnership agreements will support the positive development of our business during the months to come.

Guidance confirmed

Based on the positive outlook for the second half-year 2017, the Board of Directors and Management confirm the communicated guidance for the full year 2017 with the target to achieve revenue growth of 3–6% at constant currencies and an EBITDA margin of 14–15%.

Moreover, Ascom confirms its mid-term targets for 2020 as communicated on 3 November 2016: Ascom strives to achieve 7–10% revenue growth by 2020 and has the ambition to reach an EBITDA margin of around 20%.

Changes in the Executive Management

The Board of Directors and the Executive Committee welcome Anette Weber as new CFO, starting on 1 August 2017. At the same time, they thank her predecessor Bianka Wilson for her valuable contribution in the last four years.

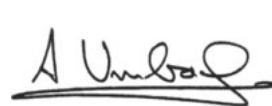
After six years of successful contribution to Ascom, Judith Bischof, General Counsel, decided to leave the company by end of January 2018. A succession solution will be communicated in due time.

A word of thanks

On behalf of the entire Board of Directors and the Executive Committee, we would like to thank our shareholders, customers and business partners for their commitment to Ascom.

We also would like to thank all our employees for their dedication and their support in an important phase of our company. We are convinced that we have entered the path to become a best-in-class healthcare ICT firm that will bring long-term success to the company and all stakeholders.

Sincerely,



Andreas Umbach
Chairman



Holger Cordes
CEO

Consolidated balance sheet

Assets

CHFm	Note	30.6.2017	31.12.2016
Cash and cash equivalents		36.2	34.3
Trade receivables		54.4	65.9
Other short-term receivables		6.4	12.0
Inventories and work in progress		23.7	18.5
Prepayments and accrued income		12.3	14.1
Current assets		133.0	144.8
Property, plant and equipment		11.3	11.3
Intangible assets		39.7	38.5
Financial assets		28.9	30.5
Non-current assets		79.9	80.3
Total assets		212.9	225.1

Liabilities and shareholders' equity

CHFm	Note	30.6.2017	31.12.2016
Trade payables		17.1	20.5
Other liabilities		11.3	14.7
Provisions		13.2	16.2
Customer prepayments and deferred revenue		26.8	21.2
Accrued liabilities		22.4	25.1
Current liabilities		90.8	97.7
Borrowings	8	25.1	10.2
Other liabilities		3.0	3.0
Provisions		34.0	33.3
Non-current liabilities		62.1	46.5
Total liabilities		152.9	144.2
Share capital		18.0	18.0
Capital reserves		15.1	15.0
Own shares		(0.5)	(1.0)
Retained earnings		27.4	48.9
Shareholders' equity		60.0	80.9
Total liabilities and shareholders' equity		212.9	225.1

Consolidated income statement

CHFm	Note	1 st half-year 2017	1 st half-year 2016
Net revenue		143.2	181.3
Cost of goods sold		(72.2)	(93.7)
Gross profit		71.0	87.6
Marketing and sales		(37.4)	(48.4)
Research and development		(13.8)	(22.3)
Administration		(9.6)	(17.1)
Other operating income		–	0.1
Other operating expenses		(0.8)	(4.3)
Operating result (EBIT)		9.4	(4.4)
Financial income		0.6	0.1
Financial expenses		(2.2)	(3.0)
Ordinary result		7.8	(7.3)
Non-operating result	6	0.6	(0.1)
Extraordinary result	7	0.4	–
Profit/(loss) before income tax		8.8	(7.4)
Income tax		(2.2)	1.8
Group profit/(loss) for the period¹		6.6	(5.6)

¹ Attributable to the owners of the parent.

Earnings per share in CHF

CHFm	Note	1 st half-year 2017	1 st half-year 2016
Basic		0.18	(0.16)
Diluted		0.18	(0.16)

Additional information – non-GAAP measures

CHFm	Note	1 st half-year 2017	1 st half-year 2016
EBITDA	4	13.9	5.2

Consolidated statement of changes in equity

CHFm	Attributable to owners of the parent							
	Capital reserves ¹				Retained earnings			Total shareholders' equity
	Share capital	Own shares	Share premium	Other capital reserves	Currency translation adjustments	Goodwill offset	Other retained earnings	
Balance at 1.1.2016	18.0	(2.3)	1.1	13.5	(11.7)	(175.6)	273.7	116.7
Group profit/(loss) for the period	–	–	–	–	–	–	(5.6)	(5.6)
Currency translation adjustments	–	–	–	–	(0.4)	–	–	(0.4)
Goodwill offset with equity ²	–	–	–	–	–	(2.2)	–	(2.2)
Share-based payments	–	–	–	0.4	–	–	–	0.4
Purchase of own shares	–	–	–	–	–	–	–	–
Disposal of own shares	–	0.7	–	(0.2)	–	–	–	0.5
Dividends paid ³	–	–	–	–	–	–	(16.1)	(16.1)
Balance at 30.6.2016	18.0	(1.6)	1.1	13.7	(12.1)	(177.8)	252.0	93.3
Balance at 1.1.2017	18.0	(1.0)	1.1	13.9	(8.0)	(55.0)	111.9	80.9
Group profit/(loss) for the period	–	–	–	–	–	–	6.6	6.6
Currency translation adjustments	–	–	–	–	0.7	–	–	0.7
Goodwill offset with equity	–	–	–	–	–	–	–	–
Share-based payments	–	–	–	0.2	–	–	–	0.2
Purchase of own shares	–	–	–	–	–	–	–	–
Disposal of own shares	–	0.5	–	(0.1)	–	–	–	0.4
Dividends paid ³	–	–	–	–	–	–	(28.8)	(28.8)
Balance at 30.6.2017	18.0	(0.5)	1.1	14.0	(7.3)	(55.0)	89.7	60.0

¹ Non-distributable statutory and legal reserves of Ascom Holding AG; CHF 3.6 million (previous year: CHF 3.6 million).

² Refer to note 3.

³ Refer to note 5.

Consolidated statement of cash flows

CHFm	Note	1 st half-year 2017	1 st half-year 2016
Group profit/(loss) for the period		6.6	(5.6)
+ Depreciation of property, plant and equipment		1.1	1.9
+ Amortization of intangible assets		3.5	7.8
+/- (Profit)/loss from disposal of property, plant and equipment	6	(0.8)	–
+/- (Profit)/loss from divestment of a subsidiary or business		–	(0.1)
+ Share-based payments		0.2	0.4
+/- Addition/(release) of provisions		0.6	0.9
+/- Adjustment for non-cash items		1.1	(3.6)
+/- Change in inventory and work in progress		(5.1)	(0.7)
+/- Change in trade receivables		10.1	17.5
+/- Change in trade payables		(2.2)	(7.7)
+/- Change in other receivables and prepayments		2.1	(2.3)
+/- Change in accrued and other short-term liabilities and deferred income		(3.3)	(6.2)
– Interest income		(0.6)	(0.1)
+ Interest expenses		0.4	0.4
+ Interest received		0.4	0.1
– Interest paid		(0.1)	(0.1)
+/- Income tax expenses/(income)		2.2	(1.8)
– Income tax paid		(5.2)	(1.8)
+/- Foreign currency translation differences on intra-group positions		1.4	1.3
Cash flow from operating activities		12.4	0.3
– Purchase of property, plant and equipment		(0.9)	(2.0)
+ Proceeds from disposal of property, plant and equipment	6	0.8	0.5
– Purchase of intangible assets		(4.4)	(7.1)
– Acquisition of a subsidiary or business	3	–	(5.8)
+ Proceeds from divestment of a subsidiary or business	3	7.8	0.1
+/- Change in financial assets and other non-current assets		(0.3)	0.5
Cash flow from investing activities		3.0	(13.8)
+/- Proceeds from/(repayment of) short-term borrowings	8	–	(19.3)
+/- Proceeds from/(repayment of) long-term borrowings	8	15.0	24.9
+ Proceeds from disposal of own shares		0.4	0.5
– Dividends paid	5	(28.8)	(16.1)
Cash flow from financing activities		(13.4)	(10.0)
+/- Foreign currency translation differences on cash and cash equivalents		(0.1)	(0.3)
Increase/(decrease) in cash and cash equivalents		1.9	(23.8)
+ Cash and cash equivalents at 1.1.		34.3	57.4
Cash and cash equivalents at 30.6.		36.2	33.6

The notes on pages 8 to 13 are an integral part of the consolidated interim financial statements.

Notes to the consolidated interim financial statements

1. GENERAL INFORMATION AND BASIS FOR PREPARATION

These unaudited consolidated interim financial statements of Ascom Holding AG and its subsidiaries cover the period from 1 January to 30 June 2017 and are prepared in accordance with Swiss GAAP FER 31 ("Complementary recommendation for listed companies"). These consolidated interim financial statements contain an update of information already published and must therefore be read in conjunction with the year-end financial statements dated 31 December 2016, which were prepared in conformity with the entire existing guidelines of Swiss GAAP FER (Generally Accepted Accounting Principles FER/FER = Fachempfehlung zur Rechnungslegung = Accounting and reporting recommendations). The accounting policies have been applied consistently by Group companies. Furthermore, applied accounting and disclosure policies comply with the provisions of the listing rules of the SIX Swiss Exchange and the Swiss company law.

Preparation of the consolidated interim financial statements demands certain estimates and assumptions that affect the reported assets, liabilities, income and expenses and contingent liabilities at the time the accounts are prepared. If, at a later point in time, variations should occur to such estimates and assumptions, which were decided upon by the management in good faith at the time the accounts were prepared, the original estimates and assumptions are adapted accordingly in the accounting period in which the data changes.

Ascom Group's business activities are not subject to pronounced seasonal fluctuations. However, experience has shown that, factoring out economic influences, higher sales and therefore higher profitability are usually generated in the second half of the year largely following the investment spending patterns of Ascom's customers.

Income tax in the interim periods is accrued using the tax rate that would be applicable to expected total annual earnings.

Ascom Holding AG, the parent company of the Group, is a public limited company and domiciled in Baar, Switzerland.

2. ACCOUNTING PRINCIPLES

The consolidated interim financial statements were prepared according to the same accounting principles as those applied for the consolidated financial statements for the year ended 31 December 2016.

Ascom is exposed to translational and transactional effects of foreign currency fluctuations, in particular to the currencies below:

CHFm	ISO code	Unit	30.6.2017	Average 1 st half-year 2017	31.12.2016	Average 1 st half-year 2016
Euro	EUR	1	1.093	1.077	1.074	1.096
US dollar	USD	1	0.958	0.991	1.019	0.987
Swedish krona	SEK	1	0.113	0.112	0.112	0.118
Pound sterling	GBP	1	1.243	1.252	1.254	1.411

3. SIGNIFICANT TRANSACTIONS AND OPERATIONAL CHANGES

Disposal of the Network Testing Division

On 19 August 2016, Ascom Holding AG and InfoVista signed a binding share and asset purchase agreement under which InfoVista acquired the Network Testing Division (TEMS), a U.S.-based global provider of mobile network testing optimization, benchmarking and monitoring solutions for mobile network operators with around 400 employees worldwide. The transaction closed on 30 September 2016 and was based on a cash-free/debt-free enterprise value of USD 45 million. Ascom received USD 30 million in cash at closing and the remainder of the consideration in the form of a subordinated vendor loan with a nominal value of USD 15 million, a 7-year maturity and a stated interest rate of 4% p.a.

As a result of the disposal, Ascom recognized an extraordinary loss. Net of the effect from the recycling of the TEMS-related goodwill and currency translation adjustments, total equity was reduced by CHF 17.3 million at disposal date. Further information regarding these discontinued operations are presented in note 4.

Acquisition of UMS

On 12 January 2016, Ascom acquired all the shares of the privately held, Florence-, Italy, based software company UMS (United Medical Software), which provides integrations for medical devices and supplies digital medical records software solutions for life-critical patient care. With this acquisition, Ascom gained access to new software and competencies for integrated workflow solutions in healthcare ICT and also significantly improved its market position in Southern Europe.

The purchase price of CHF 8.9 million included a contingent consideration of up to CHF 2.8 million, payable two years after closing, upon achievement of agreed revenue targets and retention of key employees.

CHFm	As at the acquisition date
Consideration as of 12.1.2016	
Cash paid	6.0
Acquisition-related costs	0.1
Total cash outflow	6.1
Contingent consideration	2.8
Total consideration	8.9
Identifiable assets and liabilities	
Cash and cash equivalents	0.3
Trade receivables	1.4
Intangible assets ¹	8.0
Other current and non-current assets	1.2
Liabilities	(4.2)
Total identifiable net assets	6.7
Goodwill ²	2.2
Total consideration	8.9

¹ Intangible assets includes mainly intangible assets identified through business combination such as customer relations and technology.

² The Goodwill of CHF 2.2 million is attributable to the acquired workforce, product portfolio synergies and additional growth potential in the Italian market and internationally.

4. SEGMENT INFORMATION

Key figures by segment

CHFm 1 st half-year	Ascom continuing business		Network Testing ²	Consoli- dation	Total Ascom	
	2017	2016	2016	2016	2017	2016
Incoming orders	158.0	158.3	43.0	(0.4)	158.0	200.9
Order backlog	136.8	131.6	23.9	–	136.8	155.5
Net revenue	143.2	146.5	35.2	(0.4)	143.2	181.3
<i>of which with other segments</i>	–	0.4	–	(0.4)	–	–
Cost of goods sold	(72.2)	(74.4)	(19.3)	–	(72.2)	(93.7)
Gross profit/(loss)	71.0	72.1	15.9	(0.4)	71.0	87.6
as % of revenue	49.6%	49.2%	45.2%	n/a	49.6%	48.3%
Marketing and sales	(37.4)	(36.9)	(11.7)	0.2	(37.4)	(48.4)
Research and development	(13.8)	(13.2)	(9.1)	–	(13.8)	(22.3)
Administration	(9.6)	(13.7)	(3.6)	0.2	(9.6)	(17.1)
Other operating income	–	1.9	–	(1.8)	–	0.1
Other operating expenses	(0.8)	(0.7)	(5.4)	1.8	(0.8)	(4.3)
Operating result (EBIT)	9.4	9.5	(13.9)	–	9.4	(4.4)
as % of revenue	6.6%	6.5%	n/a	0.0%	6.6%	n/a
Financial income/(expenses), net					(1.6)	(2.9)
Non-operating result					0.6	(0.1)
Extraordinary result					0.4	–
Profit/(loss) before income tax					8.8	(7.4)
Income tax					(2.2)	1.8
Group profit/(loss) for the period					6.6	(5.6)

Additional information

EBITDA	13.9	13.1	(7.9)	–	13.9	5.2
as % of revenue	9.7%	8.9%	n/a	0.0%	9.7%	2.9%
Capital expenditures	5.4	7.4	6.6	–	5.4	14.0
Employees (FTE) at 30.6.	1,199	1,318	394	–	1,199	1,712
Reportable segments' assets¹	147.0	161.9	–	–	147.0	161.9
Deferred income tax assets ¹					10.9	12.3
Financial assets ¹					14.3	14.4
Income tax receivables ¹					4.5	2.2
Cash and cash equivalents ¹					36.2	34.3
Total assets¹					212.9	225.1

¹ As of 30.6.2017 and 31.12.2016.

² Discontinued operations as of 30 September 2016 (refer to note 3).

Since the disposal of the Network Testing Division on 30 September 2016 (refer to note 3), Ascom Group consists of one single business unit, the purpose of which is to use its unique product and solutions portfolio and software architecture capabilities to devise integration and mobilization solutions that provide digitalized, complete and efficient workflows for healthcare as well as for industry, security and retail sectors.

In connection with this strategic development, Ascom reorganized the Group to increase agility and alignment with customer needs and to allow economies of scale, especially in functional and global platform areas. The new organization structure announced on 3 October 2016 was put in place in the fourth quarter of 2016. As a consequence, the previously separated Group and Wireless Solutions Division management and headquarter functions were merged and the combined results shown as Ascom continuing business.

Due to the unity and strategic focus of the business on Healthcare ICT, the top management (Group Executive Board) and the management structure of the Ascom Group are organized by functions. The allocation of financial resources of the Group by the Board of Directors and the Group Executive Board is decided centrally and by function. Research and development of the whole range of products and solutions is carried out centrally, while sales are carried out regionally with central support. Distribution and services are managed within central global functions. Accordingly, regional sales subsidiaries are responsible for the sale and delivery of the whole range of products, services and solutions in their sales area, supported by global R&D, global Supply Chain and global Services, as well as central marketing and administrative functions. The Company's risks and opportunities vary by region and are impacted and supported by local regulatory requirements, most notably in healthcare. Accordingly, the financial management and allocation of Company resources by the Group Executive Board is primarily based on regional market and net revenue developments.

Segment reporting is therefore reflecting Ascom's business as one single reportable segment. The allocation of incoming orders and net revenue is disclosed below based on the regional sales structure.

Allocation of incoming orders and net revenue of Ascom continuing business

CHFm	Incoming orders		Net revenue	
	1 st half-year 2017	1 st half-year 2016	1 st half-year 2017	1 st half-year 2016
BeNeLux	32.6	38.2	30.1	30.3
Nordics	25.5	30.7	22.2	23.5
DACH	25.8	21.7	21.5	22.1
Rest of Europe	23.0	19.6	20.8	20.7
North America	25.6	26.0	24.9	28.6
Growth Markets	9.8	9.9	8.4	8.2
OEM (Original Equipment Manufacturer)	15.7	11.8	15.3	12.7
Total excluding intersegmental business	158.0	157.9	143.2	146.1
Intersegmental business	–	0.4	–	0.4
Total	158.0	158.3	143.2	146.5

5. DIVIDENDS PAID, OWN SHARES, SHARE-BASED PAYMENTS

On 19 April 2017, the Annual General Meeting of Ascom Holding AG approved a dividend of CHF 0.80 per share entitled to dividends. The total payout amounted to CHF 28.8 million (previous year: CHF 16.1 million) and reflects the partial distribution of the proceeds realized in the second half of 2016 from the disposal of the Network Testing Division.

In the period under review, Ascom disposed of 47,182 registered shares in conjunction with the exercise of options under Ascom Stock Option Plans and the award of matching share under Ascom share matching plans.

During the period under review, 39,768 options related to the Ascom Stock Option Plans were exercised and no option remains outstanding at 30 June 2017.

6. NON-OPERATING RESULT

CHFm	1 st half-year 2017	1 st half-year 2016
Non-operating income	1.4	0.7
Non-operating expense	(0.8)	(0.8)
Total non-operating result	0.6	(0.1)

Non-operating income and expenses relate exclusively to non-core legacy real estate activities. In 2017, non-operating income includes CHF 0.8 million attributable to the disposal of a non-core property in Switzerland.

7. EXTRAORDINARY RESULT

The extraordinary result of CHF 0.4 million is due to a contingency provision adjustment related to the disposal of the Network Testing Division in 2016 (refer to note 3).

8. BORROWINGS

The Group syndicated credit facilities expired on 24 May 2016 and were replaced by revolving multi-currency credit facilities in an aggregate amount equal to CHF 35.0 million with two banks to fund working capital in the ordinary course of business, at variable interest rates (LIBOR + 0.8%), with an option to fix the interest rate monthly for a maximum period of 12 months. In addition, the Group has an uncommitted guarantee line of CHF 10.0 million with a Swiss bank. At 30 June 2017, Ascom used the cash lines as shown in the table below (borrowings denominated in CHF):

CHFm	30.6.2017	31.12.2016
Non-current	25.1	10.2
Total borrowings	25.1	10.2

As the final maturity of the Group's credit facilities is 24 May 2020, the outstanding borrowings at 30 June 2017 are classified as non-current. The credit facility includes two financial covenants: a debt service ratio (calculated as the ratio of net debt and outstanding bank guarantees to EBITDA) and an equity ratio (calculated as the ratio of shareholders' equity to total assets). The financial covenants are fully complied with.

9. TIME OF RELEASE FOR PUBLICATION

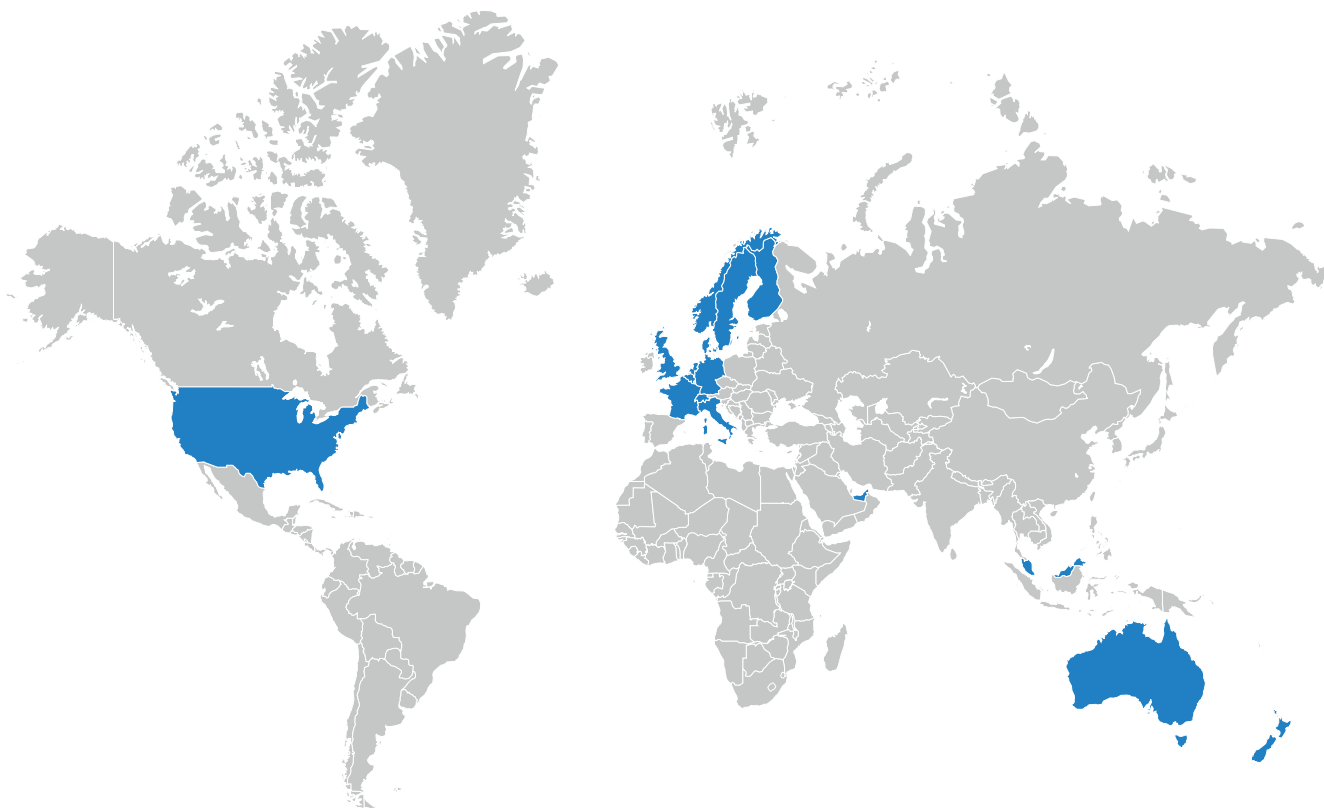
The Board of Directors approved the 2017 consolidated interim financial statements on 14 August 2017 and gave permission for publication at the media conference on 17 August 2017.

10. SHARE INFORMATION

	1st half-year 2017	1st half-year 2016
Number of registered shares nom. CHF 0.50 at the end of the period	36,000,000	36,000,000
Equity ratio at the end of the period ¹	28.2%	35.9%
Share price per registered share in CHF (high/low of the period under review)	19.80/15.65	18.20/14.35
Share price per registered share at the end of the period in CHF	19.60	15.50
Market capitalization at the end of the period in CHFm	705.6	558.0

¹ As of 30.6.2017 and 31.12.2016.

Worldwide contacts



Australia/New Zealand, Sydney

Ascom Integrated Wireless Pty. Ltd.
au-sales@ascom.com

Belgium, Bruxelles

Ascom (Belgium) NV
info.be@ascom.com

Denmark, Glostrup

Ascom Danmark A/S
info.dk@ascom.com

Finland, Turku

Ascom Miratel Oy
myynti@ascom.com

France, Nanterre

Ascom (France) S.A.
fr-info@ascom.com

Germany, Frankfurt a. M.

Ascom Deutschland GmbH
info.ws-de@ascom.com

Italy, Florence

Ascom UMS S.r.l.
it.info@ascom.com

Malaysia, Ampang

Ascom (Malaysia) Sdn Bhd
sales-my@ascom.com

Netherlands, Utrecht

Ascom (Nederland) B.V.
info.nl@ascom.com

Norway, Oslo

Ascom (Norway) A/S
firmapost@ascom.com

Singapore

Ascom Solutions (Singapore) Pte Ltd
sales-my@ascom.com

Sweden, Gothenburg

Ascom (Sweden) AB
info.se@ascom.com

Switzerland, Baar

Ascom Holding AG
investor@ascom.com

Switzerland, Mägenwil

Ascom Solutions AG
info.ws-de@ascom.com

United Arab Emirates, Dubai

Ascom Solutions AG
Branch Dubai
info.mea@ascom.com

United Kingdom, Lichfield

Ascom (UK) Ltd.
uksales@ascom.com

USA, Morrisville NC

Ascom (US) Inc.
info.us@ascom.com

Dates and contacts

Important dates

9 November 2017
Analyst & Investor Day
Restaurant Metropol, Zurich

Contact addresses

Ascom Group Communications & IR

Ascom Holding AG
Daniel Lack, Company Secretary & CCO/IR
Zugerstrasse 32 | CH-6340 Baar
+41 41 544 78 00 | Fax 41 761 97 25
info@ascom.com | investor@ascom.com

Publishing details

Publisher Ascom Holding AG, Baar
Financial Statements Ascom Group Finance, Baar
Editorial Tolxdorff & Eicher Consulting, Horgen
Translation CLS Communication AG, Zurich
Photos page 2: Severin Jakob, Zurich;
cover: PeopleImages/Getty Images
Concept, Design & Realization Linkgroup AG, Zurich

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Declaration of forward-looking statements

This Half-year Report contains forward-looking statements relating to Ascom. Because these forward-looking statements are subject to risks and uncertainties, the reader is cautioned that actual future results may differ from those expressed in or implied by the statements, which constitute projections of possible developments. All forward-looking statements are based only on data available to Ascom at the time of preparing this Half-year Report.

The complete 2017 Half-year Report of the Ascom Group is available in English only and can be viewed online at: <https://www.ascom.com/Investor-Relations/Financial-information/Reports-and-presentations.html>



