

MEDIA RELEASE

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Ascom switches from IFRS to Swiss GAAP FER

The Board of Ascom Holding AG has decided to change the accounting standard for the preparation of the consolidated accounts of the Ascom Group to Swiss GAAP FER, effective for the current financial year as per 1 January 2015. The shares of Ascom Holding AG remain listed on the SIX Swiss Exchange and continue to be included to the Swiss Performance Index (SPI).

In recent years, the application of IFRS has become more complex, more prescriptive, and evolving disclosure requirements are increasingly difficult to justify by shareholder needs. In contrast, Swiss GAAP FER takes a more pragmatic approach that meets all the needs of medium-sized international companies such as Ascom and those of its stakeholders. Since 2009, 35 Swiss SIX listed companies have switched from IFRS to Swiss GAAP FER. Accordingly, Swiss GAAP FER has established itself as a widely recognized and accepted alternative standard in Switzerland.

Ascom will apply Swiss GAAP FER effective in the current financial year as per 1 January 2015. The Company is committed to a high reporting quality and transparency of disclosure in its half-year and annual reports going forward, to support investors to understand the business drivers and the operational performance of Ascom. Ascom will largely retain current accounting and disclosure policies, with key exceptions in two areas, namely the accounting for goodwill and defined benefit pension plans.

The Group has elected to offset goodwill against equity, while continuing the current accounting for intangibles assets. For the Group's defined benefit pension plans, Ascom will convert to the static determination of employers' pension obligations as permitted by Swiss GAAP FER, reducing the volatility in equity and the need to carry out costly actuarial valuations as required by IFRS.

With the publication of the results for the financial year 2015, Ascom will present restated 2014 financial results as if the conversion to Swiss GAAP FER had occurred as of 1 January 2014. The future capacity of Ascom Holding AG to pay dividends is in no way impacted by the accounting standard conversion of Ascom Group.

The shares of Ascom Holding AG remain listed on the SIX Swiss Exchange and continue to be included to the Swiss Performance Index (SPI). With the conversion to Swiss GAAP FER, Ascom shares will be traded according to the Swiss Reporting Standard. Following the decision of the Board of Directors of Ascom Holding AG, an application to change the regulatory standard will be filed with the SIX Swiss Exchange.

ABOUT ASCOM

[Ascom](#) is an international solutions provider with comprehensive know-how in healthcare workflows and telecommunications. The company is active in [Wireless Solutions](#) (an international market leader for high-value, customer-specific on-site communication solutions and workflow optimization) and [Network Testing](#) (a global market leader in testing, monitoring, post processing, and performance optimization for mobile networks). The Ascom Group is headquartered in Switzerland, has subsidiaries in 19 countries and employs around 1,700 people worldwide. Ascom registered shares (ASCN) are listed on the SIX Swiss Exchange in Zurich.

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