

Press release

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Olaf Swantee resigns as CEO of Sunrise, to be succeeded by André Krause as new CEO

- **The Board of Directors of Sunrise regrets to announce that Olaf Swantee has decided to resign as CEO of Sunrise after almost four years with the company.**
- **It also announces that André Krause, up to now CFO at Sunrise, succeeds Olaf as CEO, effective immediately.**

During the last 4 years under the leadership of Olaf Swantee as CEO and André Krause as CFO, Sunrise has gained true momentum as the leading quality challenger in Switzerland, consistently outperforming its competitors after transforming its network, brand, services, company culture and routes to market. As a result, Sunrise gained share across key product areas, achieved the great place to work award and delivered a total shareholder return of 55%. The company has outperformed its peers and delivered on its key KPIs each quarter.

André Krause joined Sunrise in 2011 and has been instrumental in its transformation. As CFO, he drove the company through its successful IPO in 2015, and the subsequent sale of its tower assets. André has deep telecom industry expertise gained during his time at Sunrise, and at Telefónica O2 Germany, where he was CFO from 2006-2011. Prior to that, he held consulting roles with McKinsey and Arthur Andersen. He is a German national, and holds a bachelor of arts in economics from FH Bielefeld.

André succeeds Olaf as CEO of Sunrise with immediate effect and Olaf will support André until the Annual General Meeting 2020 in April to ensure a smooth leadership transition.

The Board also regrets to announce that Peter Kurer and Peter Schöpfer have decided not to stand for re-election, as Chairman and Vice-Chairman of the company respectively, at the 2020 Annual General Meeting.

Peter Kurer has been Chairman since April 2016 and successfully oversaw the complete transformation of Sunrise. The company's dividend has grown by almost 50% (46.7%) since its IPO, and, under his board leadership, it was ranked first by zRating for quality of governance in 2018 and 2019. Peter Kurer will continue to act as Chairman and support André until the 2020 Annual General Meeting.

Peter Schöpfer has been Vice-Chairman and Chairman of the Nomination and Compensation Committee since 2015 and is one of the longest serving non-executive directors at Sunrise. Among other things, Peter played a leading role in the successful implementation of the company's IPO.

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