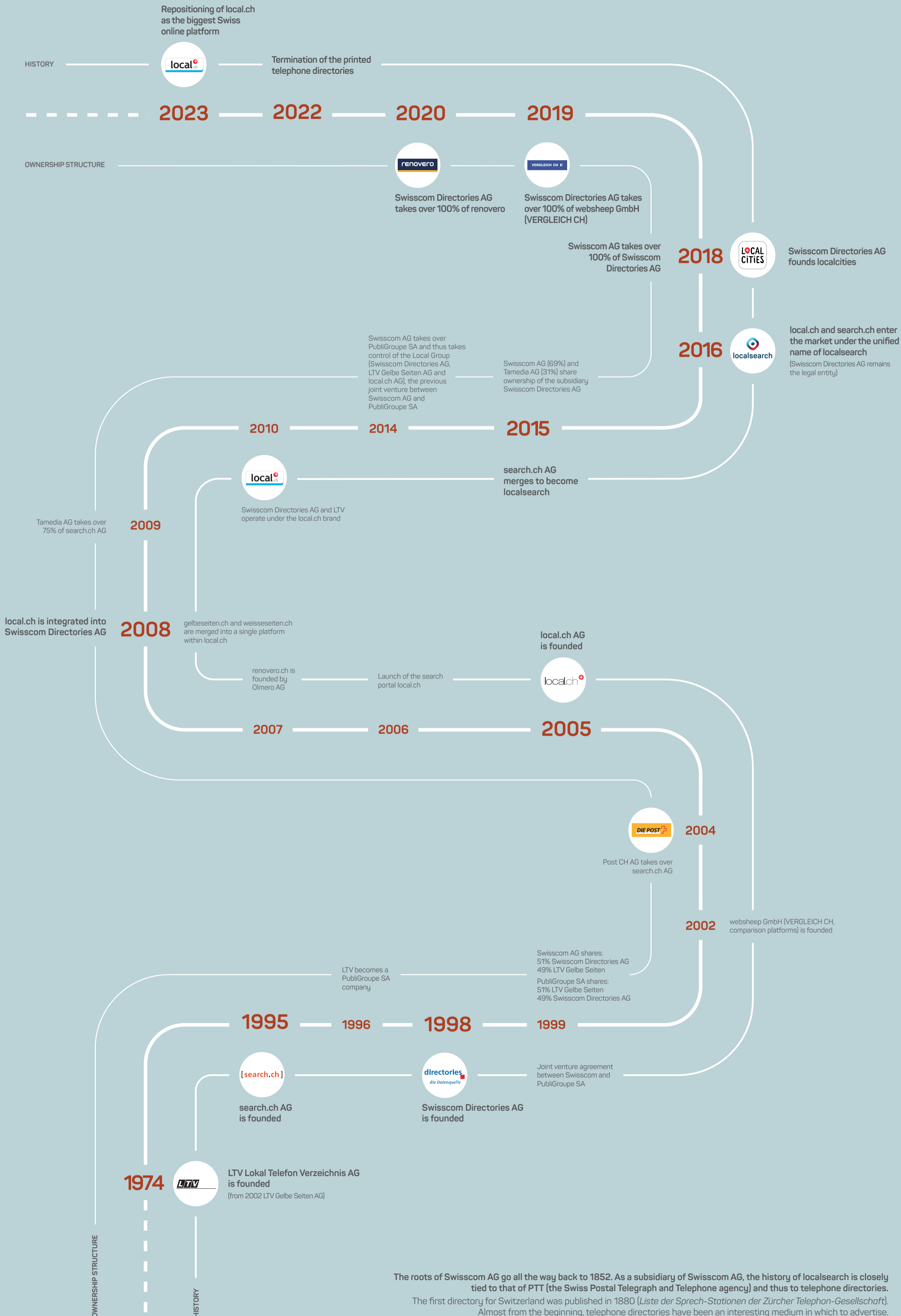


HISTORY AND OWNERSHIP STRUCTURE



The roots of Swisscom AG go all the way back to 1852. As a subsidiary of Swisscom AG, the history of localsearch is closely tied to that of PTT (the Swiss Postal Telegraph and Telephone agency) and thus to telephone directories. The first directory for Switzerland was published in 1880 (*Liste der Sprech-Stationen der Zürcher Telephon-Gesellschaft*). Almost from the beginning, telephone directories have been an interesting medium in which to advertise.