SWAN: A HOMEGROWN INNOVATOR

This year, Slovak telecommunications operator SWAN celebrates 25 years in business. We spoke with CEO Roman Vavrík about the company's beginnings, key milestones, and future vision. What started as a student project has grown into one of the country's major telecom players. Despite fierce competition from global corporations, SWAN has maintained its identity and ownership in Slovak hands.

ROMAN VAVRÍK
CEO, SWAN

Roman Vavrík studied Strategic Management at Comenius University in Bratislava and Business at Webster University in Vienna. He began his career in 2007 as a Strategy Consultant at Slovak Telekom, later leading the Corporate Strategy team and advising top management on major projects, including acquisitions. In 2012, he became Head of B2B Marketing, overseeing corporate customer activities. Two years later, he was appointed Marketing and Sales Director at Digi Slovakia, where he shaped and executed commercial strategy for residential TV and internet services. At SWAN, he first served as Board Advisor before being named Chief Executive Officer in February 2019. Under his leadership, SWAN continues to grow as a leading Slovak-owned telecommunications provider.

Can you take us back to SWAN's beginnings?
The roots go back to 2000, when we operated under the name Callino and became one of the first companies to obtain a license for the 26 GHz band. We offered wireless connectivity as an alternative to the copper lines of Slovenské telekomunikácie. The project was founded by five university friends who invested both their money and energy. In 2001, they bought out German shareholders in a company called SWAN — an acronym for "Slovak Wireless Access Network." That was the start of a 25-year journey. Many local telecoms were acquired by global players. Why did SWAN choose a different path?

In our case, it was quite the opposite. All five founders are still involved, and most of the shares remain Slovak-owned. In an industry dominated by large international groups, that is rather unique. Today, SWAN is the fourth-largest operator in Slovakia and the second-largest in the corporate segment. We serve more than 670,000 mobile clients, 127,000 fixed-line customers, and generated revenues of €156 million in 2024. By rejecting acquisition offers, we have remained a Slovak company.

Looking back, which milestones shaped SWAN's growth the most?
We grew along two paths: building our own networks and services, and through more than 20 acquisitions. The most important turning point was the merger with BENESTRA in 2019, which created the largest alternative fixed-line operator in Slovakia. It gave us the scale to compete more effectively with the big players.

> **Our strength lies in quick, personal communication and continuous modernization of the network.**

What was the breakthrough moment in entering the mobile market?
The breakthrough came in 2014, when we acquired mobile frequencies. A year later, we launched nationwide services under the brand 4ka and introduced unlimited data, fundamentally changing the market. Today, 4ka operates more than 1,300 transmitters, serves nearly 650,000 customers, and since 2022 has functioned as a fully integrated fixed-mobile operator.

How do corporate clients fit into SWAN's long-term strategy?
They remain very important for us. Since 2006 we have invested in optical infrastructure, selectively expanding where it made economic sense. In Bratislava, we run two state-of-the-art data centers, in Devínska Nová Ves and Petržalka. They serve both companies and the public sector, offering security, redundancy, and the reassurance of data stored locally in Slovakia.

What makes your data centers stand out?
Comprehensive protection and flexibility. From physical security, redundant power and cooling, to multiple connections to electrical and optical networks. Clients can rent our servers, colocate their own equipment, or migrate to the cloud. The fact that the data stays physically in Slovakia provides an additional layer of assurance.

In your view, what factors influence customer choices today?
Technology matters, but so do price and service. Our strength lies in quick, personal communication and continuous modernization of the network. Reliability combined with a human approach is what sets us apart.

How do you balance profitability with reinvestment in growth?
Roughly half of the profit goes to debt repayment, the other half is reinvested into growth, from networks and frequencies to acquisitions and system upgrades. In 2024, our EBITDA reached €42 million, split equally between repayments and reinvestments.

Which innovations best reflect SWAN's forward-looking approach?
A breakthrough came in 2015 with the first unlimited mobile plan at around €20. More recently, we launched shared data packages for families and cybersecurity solutions for corporate clients—ranging from device protection to entire network defense. A new step is the use of artificial intelligence: we've already deployed it in our call center and are helping clients integrate it into their operations.

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Looking ahead, what is your vision for SWAN's future?
Our ambition is to surpass one million customers and services. Since the market is already saturated, growth must come from quality and added value. That's why we are also eyeing acquisitions of smaller regional operators. At the same time, we focus on company culture—motivated teams and the agility of a smaller firm remain our advantage over multinational competitors.