

**Press Release**  
**July 7, 2014**

## **TeliaSonera acquires Tele2's Norwegian operations and accelerates nationwide 4G roll-out**

**TeliaSonera acquires Tele2's operations in Norway at an enterprise value of SEK 5.1 billion on a cash and debt free basis. The company has also committed itself to a 98 percent population coverage for 4G by 2016, two years ahead of its obligations.**

The transaction will increase TeliaSonera's mobile market share in Norway to approximately 40 percent from 23 percent while the mobile subscription base will increase to 2.7 million from 1.6 million. In order to show the benefit of consolidation for the customer, TeliaSonera is accelerating the 4G roll-out to reach 98 percent population coverage already by 2016 instead of 2018.

"I am delighted that we have reached an agreement to acquire Tele2 in Norway. This is a great strategic fit for TeliaSonera and in line with our ambition to strengthen our position in our core markets. At the same time it enables us to both faster and further invest and deliver best in class services to the benefit of Norwegian customers and society," says Johan Dannelind, President and CEO.

The acquisition is estimated to incur integration costs of between SEK 250-450 million and investments estimated to SEK 350 million in order to handle the increased traffic. Also expected are substantial cost synergies, estimated to at least SEK 800 million annually from 2016.

"We look forward to welcoming Tele2's staff and customers to NetCom and the TeliaSonera family. The greater scale will improve our competitiveness and ability to offer mobile internet services to enterprise customers and consumers in the entire country, including the rural areas where large investments are needed," says August Baumann, head of TeliaSonera's Norwegian operation NetCom.

Once the acquisition is completed Tele2's customers will have access to a nationwide 4G network which currently covers 3.2 million people and in 2016 virtually all Norwegians. TeliaSonera will continue to offer a variety of brands on the Norwegian market, both premium and low cost brands.

The acquisition is subject to approval from the Norwegian Competition Authorities and is expected to be finalized in the first quarter of 2015 at the latest.

### **Analyst telephone conference at 08.30 am CET**

TeliaSonera invites you to an analyst conference call with TeliaSonera's President and CEO Johan Dannelind and CFO Christian Luiga.

Dial-in numbers:  
+44 (0) 1452 541003

Access code:  
70696222

### *About TeliaSonera Norway:*

TeliaSonera operates under the brand names NetCom and Chess. In 2013, net sales amounted to SEK 7,056 million and EBITDA, excluding non-recurring items, was SEK 2,144 million. The number of mobile subscriptions was 1,590,000 at the end of the first quarter of 2014.

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TeliaSonera provides network access and telecommunication services in the Nordic and Baltic countries, the emerging markets of Eurasia, including Russia and Turkey, and in Spain. TeliaSonera helps people and companies communicate in an easy, efficient and environmentally friendly way. Our ambition is to be number one or two in all our markets, providing the best customer experience, high quality networks and cost efficient operations. TeliaSonera is also a leading wholesale provider who owns and operate one of the world's most extensive fiber backbones. In 2013, net sales amounted to SEK 101.7 billion, EBITDA to SEK 35.6 billion and earnings per share to SEK 3.46. The TeliaSonera share is listed on NASDAQ OMX Stockholm and NASDAQ OMX Helsinki. Read more at [www.teliasonera.com](http://www.teliasonera.com).



*About Tele2 Norway:*

Tele2 operates under the brand names Tele2, One-Call, My Call and Network Norway. In 2013, net sales amounted to SEK 4,132 million and EBITDA was SEK 121 million. The number of mobile subscriptions was 1,133,000 and the number of fixed subscriptions was 60,000 at the end of the first quarter of 2014.

TeliaSonera AB discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instrument Trading Act. The information was submitted for publication at 07.00 a.m. CET on July 7, 2014.

**For more information, please contact the TeliaSonera press office +46 771 77 58 30, [press@teliasonera.com](mailto:press@teliasonera.com), visit our [Newsroom](#) or follow us on Twitter [@TLSN\\_Media](#).**

**Forward-Looking Statements**

Statements made in the press release relating to future status or circumstances, including future performance and other trend projections are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of TeliaSonera.

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