

Press Release

August 7, 2009

Cukurova ordered to deliver Turkcell Holding shares to TeliaSonera

An arbitration tribunal of the International Chamber of Commerce has issued an award stating that Cukurova must deliver all the remaining shares in Turkcell Holding to TeliaSonera for a cash consideration of USD 3.1 billion. The arbitration tribunal further determined the lost value for TeliaSonera if the shares are not delivered to USD 1.8 billion.

TeliaSonera now intends to enforce the award against Cukurova in Turkey. If the shares are not delivered, TeliaSonera will demand damages from Cukurova in the amount of USD 1.8 billion, which is the value for TeliaSonera of a lost transaction as determined by the arbitration tribunal.

TeliaSonera does not yet know if Cukurova is willing to, or able to, proceed with a transfer of the shares to TeliaSonera, but a quick resolution of the ownership dispute is not to be expected.

In March 2005, an agreement was announced in which Cukurova agreed to sell all the remaining shares in Turkcell Holding to TeliaSonera for a cash consideration of USD 3.1 billion, which would increase TeliaSonera's effective ownership to 64,3 percent in Turkcell from 37,3 percent. The recent award results from an arbitration proceeding in Geneva that TeliaSonera commenced in May 2005 against Cukurova after Cukurova withdrew from the transaction.

A partial award was issued by the arbitration tribunal in January 2007, stating that a binding share purchase agreement was concluded in 2005 and obligated Cukurova to join TeliaSonera in good faith efforts to bring about a closing of the transaction. Cukurova has not acted in order to bring about a closing and the tribunal has now ordered Cukurova to deliver the shares to TeliaSonera.

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 7.30 a.m. CET on August 7, 2009.

**For further information journalists can contact:
The TeliaSonera Press Office, +46-771 77 58 30**

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.

TeliaSonera provides telecommunication services in the Nordic and Baltic countries, the emerging markets of Eurasia, including Russia and Turkey, and in Spain. We are the leading European provider of quality cross-border voice, IP and capacity services, provided through our wholly-owned international carrier network. In 2008, TeliaSonera's net sales amounted to SEK 104 billion, and at the end of December 2008 the total number of subscriptions was 135 million in 20 countries. The TeliaSonera share is listed on NASDAQ OMX Stockholm and NASDAQ OMX Helsinki. Simplicity and service are important tools for us in creating profitable growth and value for our customers and shareholders. Read more at www.teliasonera.com