

**Press Release**  
**February 2, 2012**

## **TeliaSonera completes first phase of Kcell transaction**

**TeliaSonera has completed the first phase of its previously announced transaction to increase ownership in in GSM Kazakhstan LLP, operating under the brand Kcell, by acquiring a 49 % stake in the company from Kazakhtelecom.**

Following regulatory approvals, TeliaSonera acquired the 49% stake from Kazakhtelecom, at a purchase price of USD 1.519 billion, in line with the initial announcement. TeliaSonera has further agreed, subject to certain conditions, to sell 25 percent of the shares minus one share in Kcell in an Initial Public Offering (IPO). The IPO process has been initiated, and is expected to be completed during 2012. Depending on the share price development after the IPO, TeliaSonera may have to make an additional payment to Kazakhtelecom.

After the transaction, GSM Kazakhstan LLP is owned by Fintur Holdings (51%) and TeliaSonera (49%). Fintur Holdings B.V. is owned by TeliaSonera (58.55%) and Turkcell (41.45%). Once both steps of the transaction have been completed, TeliaSonera's effective ownership in Kcell will be 61,9%.

Previous announcement regarding this transaction were released on September 21 and December 22, 2011.

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 7.10 a.m. CET on February 2, 2012.

**For more information, please call the TeliaSonera press office + 46-771 77 58 30,  
[press@teliasonera.com](mailto:press@teliasonera.com)**

### **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 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 the leading European wholesale provider with a wholly-owned international carrier network. In 2010, net sales amounted to SEK 107 billion, EBITDA to SEK 37.7 billion and earnings per share to SEK 4.73. The TeliaSonera share is listed on NASDAQ OMX Stockholm and NASDAQ OMX Helsinki. Read more at [www.teliasonera.com](http://www.teliasonera.com).