

Press Release
June 29, 2012

TeliaSonera regrets the postponement of the Turkcell AGM and supports distribution of dividends

TeliaSonera regrets the postponement of the Turkcell AGM and provides its full support to distributing dividends for both 2010 and 2011 to the shareholders, as well as adding more independent members to the Board of Directors.

“The decision to distribute dividends for 2010 is long overdue and we regret that shareholders have to continue waiting for their rightful dividend payments. The reason for the delay is that a shareholders’ meeting has not been successfully completed since 2010, as one of the main shareholders, Cukurova, are blocking important decisions,” says Cecilia Edström, Senior Vice President and Head of Group Communications.

The Turkcell shareholders’ meeting failed to convene today, as there was no quorum. This is due to the fact that Cukurova and Altimo have failed to agree on a number of important issues. As shareholders in Cukurova Telecom Holding, Altimo and Cukurova are bound by a shareholders’ agreement that prevents each party from voting on matters of importance to Turkcell, unless both parties agree. Cukurova and Altimo together represent a majority of the votes in Turkcell Holdings, which represent 51 percent of the votes in Turkcell, and as they could not agree there was no quorum at the Turkcell AGM.

“We regret these developments and believe that increasing the number of independent Board members to four out of ten members would significantly improve corporate governance in Turkcell, fully in line with CMB’s requirements. However, this has been consistently rejected by Cukurova, as it would undermine their blocking position. By increasing the number of independent board members to four out of ten and applying a simple majority, Cukurova acting alone would no longer be able to block majority decisions at the Board. This is clearly not in their interest, but it is good corporate governance”, says Cecilia Edström.

TeliaSonera will do its utmost to make sure that dividends can be paid, the articles of association changed and more independent Board members elected, in line with CMB’s requirements. The three main shareholders, Altimo, Cukurova and TeliaSonera, have agreed to apply to the CMB for an extension of the deadline for implementing the new regulations in Turkcell, until the legal disputes between Altimo and Cukurova have ultimately been resolved and the parties are no longer bound by their shareholder agreement, which is expected towards the end of this year.

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 11 a.m. CET on June 29, 2012.

For more information, please call the TeliaSonera press office 46-771 77 58 30, press@teliasonera.com or visit our [Newsroom](#).

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 2011, net sales amounted to SEK 104 billion, EBITDA to SEK 36.9 billion and earnings per share to SEK 4.20. The TeliaSonera share is listed on NASDAQ OMX Stockholm and NASDAQ OMX Helsinki. Read more at www.teliasonera.com.