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**This announcement is an advertisement and not a prospectus. Investors should not purchase or subscribe for any transferable securities referred to in this announcement except on the basis of information in the prospectus to be published by Kcell Joint Stock Company in due course in connection with the admission of its common shares in the form of global depositary receipts to the Official List of the United Kingdom Listing Authority and to trading on London Stock Exchange plc's main market for listed securities.**

**Press Release**  
**November 29, 2012**

## **TeliaSonera subsidiary Kcell announces price range for its Initial Public Offering (IPO)**

**Kcell, the leading provider of mobile communications services in Kazakhstan, today announced its price range for the IPO.**

The price range has been set at USD 10.50 to USD 13.00 per global depositary receipt (GDR). Pricing is expected to be announced and trading is expected to commence on 12 December.

Kcell's market capitalization is valued at approximately USD 2.1 billion to USD 2.6 billion on the basis of the price range.

"We are very pleased to have come this far in the process. Kcell is an important part of our global operations and one of the most successful subsidiaries of Teliasonera. A listing of Kcell will create value for our shareholders through higher liquidity and visibility, as well as through a retained long-term strategic control," says Lars Nyberg, President and CEO.

The offering consists of a sale by Teliasonera of 50 million shares, including the GDRs, representing 25% of Kcell's share capital.

Teliasonera's effective economic ownership of Kcell is currently 86.9% and following a successful IPO would be estimated to 61.9%.

Please visit Kcell [press center](#) for full announcement.

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 08.00 CET on 29.11 2012.

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

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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 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](http://www.teliasonera.com).



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#### **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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