

Press Release June 23, 2015

Telenor and TeliaSonera comments on European Commission Statement of Objections

The European Commission has today taken the next step in the investigation into the proposed merger of TeliaSonera and Telenor's operations in Denmark by addressing a "statement of objections" to the two companies. A statement of objections is an ordinary event in the context of a merger.

Contrary to the concerns raised in the statement of objections we firmly believe the merger will ultimately be beneficial for competition and Danish consumers. We will continue in a constructive dialogue with the Commission to make sure all concerns are properly addressed.

We remain committed to the Danish market but have also realized that a fundamental change is needed. Competition in the Danish mobile market is fierce and will remain so in the future. Combining Telia and Telenor in Denmark is about creating a company with the scale and the capacity to better invest and compete – both on price, quality and innovation.

Delivering on this requires investments and if we look back on recent years this has been a challenge. The status quo would lead to a continued drop in investment. We want to create a healthy and profitable company that has the necessary resources to invest in Denmark. It's first and foremost about providing the best possible experience for our customers, and the businesses that rely on us every day.

Investments in networks and technology demonstrate clear benefits for consumers and businesses, supporting an ever more connected society which demands better speed, quality and security in a competitive market. All of which we firmly believe are strengthened with our new organization in Denmark.

We remain confident that the merger will be approved during the second half of 2015.

For more information, please contact the TeliaSonera press office +46 771 77 58 30, press@teliasonera.com, visit our Newsroom or follow us on Twitter QTeliaSoneraAB.

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 operates one of the world's most extensive fiber backbones. In 2014, net sales amounted to SEK 101.1 billion, EBITDA to SEK 35.2 billion and earnings per share to SEK 3.35. The TeliaSonera share is listed on Nasdaq Stockholm and Nasdaq Helsinki. Read more at www.teliasonera.com.