

**Press Release**  
**April 11, 2016**

## **TeliaSonera announces completion of divestment of Ncell**

**TeliaSonera today announces it has completed the divestment of its holding in the Nepalese operator Ncell to Axiata, pursuant to the terms of the agreement announced on December 21, 2015, and the obtained approvals of all relevant authorities.**

“I am very pleased to announce the completion of our divestment of Ncell to Axiata, according to our announcement in December and in line with our ambition to reduce our presence in Eurasia over time. Axiata is a suitable new owner of Ncell and it gives me comfort that our dedicated employees are in good hands,” says Johan Dannelind, TeliaSonera’s President and CEO.

Axiata has approximately 275 million customers and 25,000 employees in Asia. Ncell will complement its portfolio of Asian telecommunications assets, which includes operations in Malaysia, Indonesia, Sri Lanka, Bangladesh, Cambodia, India, Singapore, Myanmar and Pakistan.

TeliaSonera has completed the sale at an enterprise value of USD 1,030 million for its 60.4 percent ownership of Reynolds Holding, which owns Ncell. The transaction is subject to customary closing balance sheet adjustments based on net debt and net working capital. TeliaSonera will be paid for Ncell’s cash position in proportion to its economic interest of 80.4 percent. Furthermore, TeliaSonera has dissolved its economic interests in the 20 percent local ownership in Ncell and received approximately USD 48 million from Sunivera Capital Ventures, Singapore.

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 15:00 p.m. CET on April 11, 2016.

**For more information, please contact the TeliaSonera press office +46 771 77 58 30, [press@teliasonera.com](mailto:press@teliasonera.com), visit our [Newsroom](#) or follow us on Twitter [@TeliasoneraAB](#).**

### **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.