

Press release
2022-09-26

Statement with regards to the draft of a new telecom bill in India

Last week the Government of India opened a consultation regarding a new Telecommunication Bill to modernize an old regulation dating back to 1885. The drafted bill to a large extent codifies already existing principles in the markets and we understand that the ambition is to promote innovation and with a light touch on regulatory burden. Truecaller does not see that the drafted bill would have a negative impact on Truecaller's business.

"We welcome the Indian government's initiative to provide a modern and comprehensive legal framework with a focus on innovation and user safety. It is much welcomed that the drafted bill recognizes the consumers' right to know who is calling them. We believe this could have a positive impact on our mission to create a safe and trusted communication experience, and we will remain focused on building that experience for our users through an incomparably rich, intuitive, and user-friendly interface of the Truecaller app. Since 2018, we have provided a consent-based user experience across all our services, including displaying advertisements. Truecaller is a global service that solves a universal problem, and we continue to experience strong growth in markets where stricter regulations have been adopted in the past" says Alan Mamedi, CEO and Co-founder of Truecaller.

For more information, please contact:

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About Truecaller:

Truecaller (TRUE B) is the leading global platform for verifying contacts and blocking unwanted communication. We enable safe and relevant conversations between people and make it efficient for business to connect with consumers. Fraud and unwanted communication are endemic to digital economies, especially in emerging markets. We are on a mission to build trust in communication. Truecaller is an essential part of everyday communication for more than 320 million active users, with half a billion downloads since launch and around 38 billion unwanted calls identified and blocked in 2021. Headquartered in Stockholm, since 2009, we are a co-founder led, entrepreneurial company, with a highly experienced management team. Truecaller is listed on Nasdaq Stockholm since 8 October 2021. For more information, please visit corporate.truecaller.com

