

**Press Release**  
**June 21, 2016**

## **Telia Company divests its holding in Yoigo to MÁSMÓVIL**

**Telia Company has agreed to sell its 76.6 percent holding in the Spanish operator Yoigo to MÁSMÓVIL, a Spanish telecommunications operator. The transaction price is based on an enterprise value of EUR 625 million for 100 percent of Yoigo. The deal is subject to approval from the Spanish competition authorities. The transaction is expected to close during the third quarter of 2016.**

“The divestment of Yoigo is an important milestone in our ambition to increase focus on our operations in the Nordics and Baltics. I am happy that we have an agreement with MÁSMÓVIL, who will be able to leverage a small but great and agile team into a combined unit, creating an even stronger challenger in the Spanish market,” says Johan Dannelind, Telia Company’s President and CEO.

The transaction price is based on an enterprise value for Yoigo of EUR 625 million, of which Telia Company’s 76.6 percent share corresponds to EUR 479 million. The agreed price implies an EV/EBITDA multiple of approximately 8.1x based on Yoigo’s 2015 results. The divestment is estimated to generate a capital gain of more than SEK 4 billion. Following debt adjustments, the transaction is expected to reduce net debt for Telia Company by approximately SEK 6 billion. Capital gain and impact on net debt are subject to timing of closing of the transaction and FX movements.

Yoigo has approximately 3.3 million subscriptions and a market share of 7 percent in Spain. Sales in 2015 were approximately SEK 8 billion. Telia Company’s ownership in Yoigo is 76.6 percent. As part of the transaction, the minority owners ACS (17.0%), FCC (3.4%) and Abengoa (3.0%) will continue to have an exposure to the combined entity. Telia Company, and the minority shareholders, are entitled to a break-up fee of EUR 30 million if the transaction would not be completed.

### **About MÁSMÓVIL**

The MÁSMÓVIL Group is an integrated telecommunications operator providing universal telecommunications services (fixed, mobile, ADSL, fiber, datacenter, value added services) to multiple market segments (residential, business and operators). Through a number of acquisitions, MÁSMÓVIL has become one of the leading mobile operators in Spain. MÁSMÓVIL today serves close to 1 million residential customers (mobile and VoIP services), 26,000 enterprises and is interconnected to more than 150 operators around the world. MÁSMÓVIL is publicly listed in Spain since March 2012.

Telia Company 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 09.00 on 21 June, 2016.

**For more information, please contact our press office +46 771 77 58 30, visit our [Newsroom](#) or follow us on Twitter @Teliacompany.**

### **Forward-Looking Statements**

Statements made in the press release relating to future status or circumstances, including future performance and other trend

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We’re Telia Company, the New Generation Telco. Our 21,000 talented colleagues serve millions of customers every day in one of the world’s most connected regions. With a strong connectivity base, we’re the hub in the digital ecosystem, empowering people, companies and societies to stay in touch with everything that matters 24/7/365 - on their terms. Headquartered in Stockholm, the heart of innovation and technology, we’re set to change the industry and bring the world even closer for our customers. Read more at <http://www.teliacompany.com/>.



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 Telia Company.

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