

Press release
May 31, 2022

Telia Company completes the sale of Telia Latvia to Tet

- Telia Company has completed the sale of 100 percent of the shares in Telia Latvia – a leading B2B telecom services provider – to Tet following an open auction process
- Sales price corresponds to an enterprise value of EUR 10.75 million on a cash and debt free basis, representing a FY 2021 EV/EBITDA multiple of 10x
- Telia Company remains committed to Latvia with its 49 percent ownership in the fixed network operator Tet and 60.3 percent ownership in the mobile network operator LMT

Telia Company has today completed the sale of 100 percent of the shares in Telia Latvija SIA (“Telia Latvia”) to Tet SIA (“Tet”) at a price corresponding to an enterprise value of EUR 10.75 million on a cash and debt free basis, as all regulatory approvals have been received. The price represents a FY 2021 EV/EBITDA multiple of 10x. The agreement to sell Telia Latvia to Tet [was announced](#) on January 4, 2022.

Andreas Ekström, Telia Company Head of Latvia, says: “We are pleased that we have now completed the sale of Telia Latvia to Tet. With this acquisition, Tet strengthens its position within the enterprise segment given Telia Latvia’s network, technology assets and highly skilled employees. Latvia is an interesting ICT market and Telia remains committed to continue contributing to the digitalization of Latvia through our engagement in Tet and LMT.”

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

We are Telia Company. Our approximately 20,000 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. Read more at www.teliacompany.com