

Press release

October 12, 2026

Telia proposes further localization of operations and targets SEK 1 billion in annual gross savings

- Intention to reduce approximately 900 positions across Telia and lower operating cost base with target of SEK 1 billion in annual gross savings
- Proposal to transfer approximately 220 positions primarily from the common Technology unit to country units
- Expected restructuring charges of approximately SEK 600 million in Q4 2026, with cash flow effect mainly in 2027
- Telia's 2026 financial outlook and mid-term financial targets reiterated

As the next step in becoming a simpler, faster and more efficient company, Telia intends to localize its operations further and strengthen the role of its country units in meeting evolving customer needs and delivering profitable growth. The company aims to transfer approximately 220 positions primarily from its common Technology unit to the country units. Telia is also targeting annual gross savings of SEK 1 billion, which include a total reduction of approximately 900 positions across all units, covering both employees and resource consultants, and additional reductions in the company's operating cost base. The proposed localization and reduction in positions is expected to be completed by December 31, subject to customary union negotiations.

Since implementing a more customer-led operating model [in December 2024](#), Telia has worked continuously to simplify its operations further, strengthen its country units with additional capabilities to enable faster decision-making and more effective commercial execution, and reduce organizational complexity. This has contributed to increased customer satisfaction, improved financial performance – particularly in free cash flow generation – and is making the company a more attractive workplace for industry-leading talents.

Patrik Hofbauer, Telia President and CEO: "We're building the future Telia. Our efforts so far have put us on the right track, and further localization means doubling down on what we know gets results. We must always become even simpler, faster and more efficient in everything we do. We want to empower our countries more, get the utmost from our common Technology unit and other Group Functions, and sharpen Telia's edge in a very competitive market. Crucially, we want to continue investing in great products and experiences for our customers."

"We are committed to constant improvement, and this proposed next step is made from a position of strength. We recognize it will involve difficult decisions and will require support for all our people. We believe that Telia can perform even better, and we see an opportunity to become a leading European telco."

According to the proposals, Telia's Group Functions would focus on Group strategy, target-setting, governance and follow-up. The common Technology unit would also retain resources and expertise in domains with clear scale and synergies, including security and TV services.

The estimated restructuring charges are not expected to impact Telia's financial outlook for 2026, which relates to like for like growth in service revenue and adjusted EBITDA, CAPEX excluding spectrum and leases, and free cash flow.

The proposals are expected to have a net positive impact on Telia's free cash flow with full run-rate benefit from 2028. Telia will provide further comments on the expected financial impact in conjunction with its Q3 2026 financial report on October 22.

Implied impact per country from intended position reductions, all units included, including employees and resource consultants:

Country	Total positions at Telia on Oct. 1 (approx.) incl. all units*	Number of intended reduced positions by Dec. 31 (approx.) incl. all units*
Sweden	6,000	260
Finland	2,450	280
Norway	1,800	150
Lithuania	2,350	110
Estonia	1,400	100
Other**	100	
Total	14,100	900

**Resource consultants account for some 3% of both total positions and intended reductions.*

***Other countries where Telia has employees and/or resource consultants.*

This information is information that Telia Company AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out below, at 07:30 CET on October 12, 2026.

NOTES TO EDITORS

For more information, contact Tobias Gyhlénus, Head of Group Communications, on +46 (0)771 77 58 30, visit our [newsroom](#) and follow us on [LinkedIn](#). To download our logo, high-resolution images of Telia leaders, offices and solutions, or B-roll footage for editorial use, visit our [media bank](#).

ABOUT TELIA

Telia Company (STO: TELIA) is a leading telecommunications operator in the Nordic and Baltic regions. Every day, we deliver world-class connectivity and communications services to millions of customers through our sustainable and secure networks – enabling people, businesses and societies to thrive and grow. Our unique position at the center of digitalization shapes our ambition to be a trusted and progressive partner and gives us our purpose: to reinvent better connected living. Find out more at www.teliacompany.com/en.
