

Press Release
February 5, 2015

TeliaSonera gets approval of Tele2 acquisition in Norway

The Norwegian Competition Authority approves TeliaSonera's acquisition of Tele2's Norwegian operations. As part of the remedies provided in order to have the transaction approved, the customer base of Network Norway is sold to ICE. TeliaSonera and Tele2 have therefore agreed to adjust the enterprise value from SEK 5.1 billion to SEK 4.5 billion on a cash and debt free basis. At the same time, TeliaSonera reiterates its ambition to provide 98 percent population coverage for 4G in Norway already next year – two years ahead of what the Norwegian Communications Authority requires.

"I am pleased that the Norwegian Competition Authority sees the advantages with this transaction. This is good, not only for our and Tele2's customers, but also for Norway as a whole. We will be a stronger and more credible alternative to Telenor on their home market. We will now further accelerate the roll-out of mobile Internet, says Johan Dannelind, President and CEO of TeliaSonera.

Already by summer, 4G service will be available in TeliaSonera's network to 4.5 million Norwegians, i.e. 90 percent of the population, and 370 municipalities in Norway. TeliaSonera aims at achieving 98 percent population coverage for high-speed mobile Internet substantially ahead of what the responsible Norwegian authority Nkom requires.

The negotiations with the Norwegian Competition Authority have been constructive, and they have aimed at ensuring competition on the mobile market. It is now possible for a third player to establish itself on the Norwegian market.

As part of the agreement, TeliaSonera has signed an agreement with mobile operator ICE partly on national roaming, partly on the sale of the customer base and the marketing and sales organization of Network Norway, which provides voice communications solutions to companies. Network Norway is part of Tele2 and has about 90,000 business subscriptions. As a result of the sale of Network Norway, in particular, the enterprise value of Tele2's Norwegian operations is reduced from SEK 5.1 billion to SEK 4.5 billion.

The cost synergies will not change as a result of the new terms. As communicated earlier they are estimated to be at least SEK 800 million annually, with full effect from the second half of 2016. The integration costs will remain in the range of SEK 250 and 450 million, and the investments required to handle the increasing traffic are estimated to amount to SEK 350 million, of which SEK 140 million were recorded in 2014.

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 9 a.m. CET on February 5, 2015.

For more information, please contact the TeliaSonera press office +46 771 77 58 30, 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.

TeliaSonera provides network access and telecommunication services in the Nordic and Baltic countries, the emerging markets of Eurasia, including Russia and Turkey, and in Spain. TeliaSonera helps people and companies communicate in an easy, efficient and environmentally friendly way. Our ambition is to be number one or two in all our markets, providing the best customer experience, high quality networks and cost efficient operations. TeliaSonera is also a leading wholesale provider who owns and operates one of the world's most extensive fiber backbones. In 2013, net sales amounted to SEK 101.7 billion, EBITDA to SEK 35.6 billion and earnings per share to SEK 3.46. The TeliaSonera share is listed on NASDAQ Stockholm and NASDAQ Helsinki. Read more at www.teliasonera.com.