

## **PRESS RELEASE**

# **Tele2 receives clearance to sell its Norwegian operations to TeliaSonera**

**Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholmsbörsen: TEL2 A and TEL2 B). The Norwegian competition authorities today announced that it has cleared Tele2's sale of its Norwegian operations to TeliaSonera. As a consequence of the competition authority's preliminary decision to prohibit the transaction on December 1, 2014, further remedies were offered and the final purchase price has been adjusted from SEK 5.1 billion to SEK 4.5 billion. The transaction is expected to close in the next 2 weeks.**

Mats Granryd, President and CEO of Tele2 AB comments: "It was never our intention to divest our Norwegian operations. However following a complex auction process at the end of 2013, the only valid alternative for us was a full exit from the country. We are happy that the Norwegian authorities have accepted the increased remedies, thereby allowing us to proceed to closure very quickly. We are very proud of what we have accomplished since we entered the Norwegian market in 1995. Our Norwegian team, under the leadership of Arild Hustad, have created strong brand names, a successful operation and most of all 1.2 million very satisfied customers. Whilst we have not been able to complete our originally desired strategy, the proposed deal is good for our Norwegian employees, customers, shareholders and for Tele2 as a whole. This is an attractive transaction at a good valuation and after months of uncertainty releases capacity for us to challenge and take new steps in our other markets. We wish our team every success as they transition into the TeliaSonera organization."

Arild Hustad, CEO of Tele2 Norway, comments: "The transaction will bring together two great players in the Norwegian market. The combined strength will create a company that is better able to serve Norwegian mobile customers and businesses. One immediate benefit of the combination is a more rapid nationwide rollout of 4G, to improve our customer experience and stimulate further growth in the Norwegian market."

The expected cash proceeds of SEK 4.7 billion will deliver an attractive return for Tele2 and will generate an expected capital gain of approximately SEK 1.8 billion upon closing. The capital gain, and the value created in this transaction, is confirmation of Tele2's continued focus on creating value for its shareholders.

As a consequence of the transaction, the Board of Tele2 AB has decided to recommend an extra ordinary dividend payment of SEK 4.5 billion to the Annual General Meeting (AGM) in May 2015 in addition to the already announced dividend payment of SEK 4.85 per ordinary A or B share.

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2015-02-05

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**TELE2 IS ONE OF EUROPE'S FASTEST GROWING TELECOM OPERATORS, ALWAYS PROVIDING CUSTOMERS WITH WHAT THEY NEED FOR LESS.** We have 14 million customers in 9 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services and content services. Ever since Jan Stenbeck founded the company in 1993, it has been a tough challenger to the former government monopolies and other established providers. Tele2 has been listed on the NASDAQ OMX Stockholm since 1996. In 2014, we had net sales of SEK 26 billion and reported an operating profit (EBITDA) of SEK 5,9 billion.

**TELE2**