Guillaume van Gaver, EVP International
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Creating a leading integrated connectivity provider
Enabling a superior customer offering meeting the demands of tomorrow

- Call and surf abroad
- Connect the home
- Remotely manage the home
- Connect gadgets
- Connect the car
- Watch digital TV at home or when on the move
- Watch OTT on my TV at home or when on the move
- Game online
- Surf at home
- Call from home
Five-year synergy plan evolving

Opex and capex synergies: SEK 450+ million

Revenue synergies: SEK ~450 million

Total: SEK 900+ million
INTERNATIONAL FOOTPRINT

Guillaume van Gaver, EVP International
International footprint

➢ 6 countries
➢ 11.5m customers
➢ 38% of revenue
➢ 43% of EBITDA
Baltics — Financials

Mobile end-user service revenue
(SEK million)

Adjusted EBITDA and margin
(SEK million)

OCF and cash conversion, rolling 12m
(SEK million)

Q2 '17 | Q3 '17 | Q4 '17 | Q1 '18 | Q2 '18
561 | 579 | 586 | 585 | 639

Q2 '17 | Q3 '17 | Q4 '17 | Q1 '18 | Q2 '18
310 | 341 | 323 | 315 | 365

Q2 '17 | Q3 '17 | Q4 '17 | Q1 '18 | Q2 '18
930 | 962 | 973 | 1,006 | 1,042

LFL Adjusted for local currency and M&A
FLYING HOUSE CAMPAIGN IN LITHUANIA
Drivers

- 4G smartphone penetration
- Pre to postpaid migration
- Increased data monetisation
- B2B and mobile broadband

Mid-single digit growth
Kazakhstan – Timeline

- **March 2010**: Entering Kazakhstan
- **Mid-2017**: OCF break-even
- **March 2016**: JV creation
- **Q4 2017**: First repayment of shareholder loan

**26%** Market share Q1 2018

**4G population coverage**
- **LTE**: 73%
- **LTE-A**: 72%

**SEK ~600 M**
Accumulated repayment of shareholder loan
Kazakhstan – Financials

Mobile end-user service revenue (SEK million)

Adjusted EBITDA and margin (SEK million)

OCF and cash conversion, rolling 12m (SEK million)

LFL Adjusted for local currency and M&A
Kazakhstan – Continued positive momentum

ASPU development

Customer base

Net Promoter Score

Q2 '17  |  Q2 '18
[Image]

Q2 '17  |  Q2 '18
[Image]

Q2 '17  |  Q2 '18
[Image]
Momentum picking up in Croatia

**Mobile end-user service revenue (SEK million)**

- Q2 '17: 410
- Q3 '17: 463
- Q4 '17: 462
- Q1 '18: 433
- Q2 '18: 450

**Adjusted EBITDA and margin (SEK million)**

- Q2 '17: 39 (10%)
- Q3 '17: 85 (18%)
- Q4 '17: -55 (-12%)
- Q1 '18: 52 (12%)
- Q2 '18: 69 (15%)

LFL Adjusted for local currency and M&A