

Press Release

October 8, 2009

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Threshold of 90 percent in the cash offer for Eesti Telekom reached

As of today shareholders representing a total of 29.31 percent of the shares in Eesti Telekom have accepted TeliaSonera's cash offer, which indicates that TeliaSonera's shareholding will be at least 90.29 percent, which is above the 90 percent threshold required for a squeeze-out.

TeliaSonera group currently owns 84,119,239 shares of Eesti Telekom, representing approximately 60.98 percent of all outstanding shares. According to the data of Estonian Central Register of Securities as at 13:00 (CET) on October 8, acceptances were submitted for 40 436 608 shares, representing 29.31 percent of all outstanding shares. Thereby, following the completion of the offer, TeliaSonera will control more than 90 percent of the shares in Eesti Telekom.

The acceptance period in the cash offer for the shares in Eesti Telekom will end on October 9, 2009. TeliaSonera is offering EEK 93.00 in cash, for each share of Eesti Telekom. According to the decision of an Extraordinary General Meeting of Eesti Telekom all shareholders as of October 15, 2009 will receive an additional dividend of EEK 6.99 per share, including those shareholders who accept the cash offer.

Investors participating in the offer are requested to submit their acceptance via a commercial bank managing their securities account no later than October 9, 2009.

SEB Enskilda is acting as TeliaSonera's sole financial advisor in this transaction. Raidla Lejins & Norcous is acting as TeliaSonera's Estonian legal adviser and Sullivan & Cromwell LLP is acting as international legal adviser.

This press release does not constitute, or form part of, any offer or invitation to sell, or any solicitation of any offer to purchase any securities in any jurisdiction, nor shall it (or any part of it) or the fact of its distribution form the basis of or be relied on in connection with, any contract therefore.

The Offer is not being made and will not be made directly or indirectly in, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of the United States of America, Canada, Australia, Japan or Italy.

TeliaSonera provides telecommunication services in the Nordic and Baltic countries, the emerging markets of Eurasia, including Russia and Turkey, and in Spain. We are the leading European provider of quality cross-border voice, IP and capacity services, provided through our wholly-owned international carrier network. In 2008, TeliaSonera's net sales amounted to SEK 104 billion, and at the end of December 2008 the total number of subscriptions was 135 million in 20 countries. The TeliaSonera share is listed on NASDAQ OMX Stockholm and NASDAQ OMX Helsinki. Simplicity and service are important tools for us in creating profitable growth and value for our customers and shareholders. Read more at www.teliasonera.com

TeliaSonera

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Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions will be invalid. No securities or other consideration is being solicited and if sent in response by a resident of the United States of America, Canada, Australia, Japan or Italy will not be accepted. No indications of interest in the Offer are sought by this press release.

The release, publication or distribution of this press release in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this press release is released, published or distributed should inform themselves about and observe such restrictions.

Receipt of this press release will not constitute an offer in those jurisdictions in which it would be illegal to make the Offer and in such circumstances it will be deemed to have been sent for information purposes only.

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 3:30 p.m. CET on October 8, 2009.

**For further information journalists can contact:
The TeliaSonera Press Office, +46-771 77 58 30
investor-relations@teliasonera.com**

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.

Prospectus

<http://www.telekom.ee/index.php?lk=0&go=uudised&lang=eng&uudis=502>

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