

Press Release
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TeliaSonera sells North Sea Communications AS to HitecVision

Telia Norge AS, a company owned by TeliaSonera has entered into an agreement to sell all of its shares in North Sea Communications AS (NSC) to HitecVision for approximately SEK 170 million. NSC operates a fiber optical cable system between Norway and the UK, providing the offshore oil and gas industry in the southern part of the North Sea with high speed and low latency communications.

NSC was established in 1998 as a joint venture between TeliaSonera and Enitel. Since 2001, TeliaSonera has been the single owner of the company. The divestment of NSC is in line with TeliaSonera's decision to focus on its core strategy of being a leading telecommunications operator.

HitecVision has a strong focus on this sector of the telecom industry, and through the transaction customers of NSC will get a strong owner that is able to provide a solid telecom carrier to serve the growing needs of the offshore oil and gas industry.

The transaction is subject to approval from relevant competition authorities, and is expected to be closed in August.

TeliaSonera will recognize a capital gain of approximately SEK 90 million, reported as non-recurring item.

About HitecVision:

HitecVision is the largest private equity investor in Europe to specialize exclusively in the oil and gas sector. HitecVision currently manages three funds with a total committed capital base of about USD 1.4 billion, for leading investors in Norway and internationally. The funds invest in growth companies in the oil and gas sector. For more information, please visit www.hitecvision.com.

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