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Press Release
November 28, 2012

MegaFon IPO priced at USD 20 per GDR and share

TeliaSonera confirms that the MegaFon IPO has been priced at USD 20 per GDR and per share and that trading will commence today.

The offer price is set at USD 20 per GDR and per share, with each GDR representing an interest of one share. MegaFon's market capitalization is valued at approximately USD 11 billion at the offer price.

"I am very pleased we have succeeded in what we set out to do, to create value for our shareholders by increasing liquidity and visibility in MegaFon. Following completion of the IPO we will receive substantial proceeds while retaining a strategic stake in the company, which will enable us to benefit from its future success", says Lars Nyberg, President and CEO.

The offering is valued at approximately USD 1.9 billion of which TeliaSonera will receive USD 1.3 billion (approximately SEK 9 billion), assuming exercise in full of the over-allotment option.

TeliaSonera has reduced its 35.6 percent interest in MegaFon to a long-term strategic ownership of 25 percent plus one share on a fully diluted basis. At the offer price, the remaining ownership of Megafon is valued at approximately SEK 20 billion. TeliaSonera's total investment in MegaFon has been SEK 1.2 billion.

Please visit [MegaFon press room](#) for full press release.

Please visit our [press room](#) for other press releases related to MegaFon's IPO.

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 07.00 .am., 28.11.2012.

For more information, please call the TeliaSonera press office 46-771 77 58 30, press@teliasonera.com or visit our [Newsroom](#) or follow us on Twitter@TLSN_Media.

Forward-Looking Statements

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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 the leading European wholesale provider with a wholly-owned international carrier network. In 2011, net sales amounted to SEK 104 billion, EBITDA to SEK 36.9 billion and earnings per share to SEK 4.20. The TeliaSonera share is listed on NASDAQ OMX Stockholm and NASDAQ OMX Helsinki. Read more at www.teliasonera.com.