

Press Release July 9, 2013

TeliaSonera comment on the Privy Council's decision related to Turkcell

TeliaSonera welcomes today's decision by the Privy Council stating the terms under which Çukurova can recover the disputed shares in Turkcell Holding from Altimo, as it is expected to be another important step towards a long overdue resolution of the deadlock between the shareholders in Turkcell. At the same time, before any redemption of shares can be made, TeliaSonera expects Çukurova to meet its obligations under the 2011 ICC arbitration award.

The Privy Council decision does not resolve the disputes that TeliaSonera has with Çukurova regarding those same shares. On 1 September 2011, an International Chamber of Commerce Arbitral Tribunal awarded TeliaSonera \$932 million in damages, plus interest and costs, for Çukurova's failure to deliver to TeliaSonera the Turkcell Holding shares as required under a share purchase agreement between the parties. That award has been converted into a judgment in New York, the British Virgin Islands, England and the Netherlands.

Çukurova has not made any attempt to honor its obligations and the New York court has taken steps to preserve assets that might be used to satisfy the award. Those steps include an order for Çukurova not to sell, transfer, assign, hypothecate or pledge Çukurova's funds and property which should be used to honor its obligation to TeliaSonera. TeliaSonera will continue to vigorously pursue collection of the award.

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 3.15 pm CET on July 9, 2013.

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

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