



Press Release
April 3, 2017

Norwegian competition authority approves Telia Company's acquisition of Phonero

The Norwegian competition authority has today approved Telia Company's acquisition of Phonero. The transaction will strengthen Telia's position in the Norwegian enterprise segment.

"I'm very happy to see that we are making good progress in Norway which is a market where I see a great potential for Telia Company to invest more and give more to our customers and society. The acquisition of Phonero will strengthen our position and make us an even stronger challenger in the enterprise segment," says Johan Dannelind, President and CEO Telia Company.

Telia has in record time made significant investments in the 4G network which, in numerous independent tests, has been awarded the best network in the country.

"Telia and Phonero have complementary expertise and solutions, and the transaction will enable us to be more innovative, provide better customer service and ensure that we provide a more diverse service to our business customers. This transaction will also strengthen competition in the Norwegian enterprise segment, says Abraham Foss, CEO of Telia Company's Norwegian operations.

Phonero's customers will be transferred to Telia's mobile network during the second half of 2017. In good time before this happens, Telia will, as the first operator in Norway, make sure that that Voice-over Wi-Fi and other technologies are in place to enable even better indoor coverage. Phonero will continue to operate under the Phonero brand and with its base in Kristiansand.

The transaction is expected to generate annual cost synergies of approximately NOK 400 million. The transaction is expected to close in the second quarter of 2017.

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

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 Telia Company.

We're Telia Company, the New Generation Telco. Our 21,000 talented colleagues serve millions of customers every day in one of the world's most connected regions. With a strong connectivity base, we're the hub in the digital ecosystem, empowering people, companies and societies to stay in touch with everything that matters 24/7/365 - on their terms. Headquartered in Stockholm, the heart of innovation and technology, we're set to change the industry and bring the world even closer for our customers. Read more at <http://www.teliacompany.com/>.