

Press Release**May 22, 2017****Telia Company acquires Finnish ICT service company Nebula**

Telia Company acquires 100 percent of Nebula Top Oy, a Finnish provider of cloud services to SME and SoHo customers, at an enterprise value of EUR 165 million on a cash and debt free basis. The transaction will ensure Telia's competitive position in the SME and SoHo segments.

Nebula Top Oy was founded in 1997 and offers highly automated and standardized cloud infrastructure services with a strong customer centric model. Nebula's 145 employees serve a customer base of approximately 44,000 who generate 90 percent subscription-based recurring revenues.

In 2016 Nebula reported net sales of EUR 35.1 million and an adjusted EBITDA of EUR 13.5 million. Based on its 2016 results, the purchase price corresponds to an EV/EBITDA multiple of 12.8x, not considering synergies. Telia Company expects to generate synergies above EUR 10 million within a 3 year period from cross sales as well as production cost savings. In 2018, Telia Company will open one of the largest open data centers in Finland to support digitalization and infrastructure services.

"I'm happy to welcome Nebula's employees and its customers to Telia Company. This is another important step in developing the customer experience by adding a complete portfolio of cost efficient and high level automated services. We are looking forward to working with and learning from Nebula's very competent staff," says Johan Dennelind, President and CEO of Telia Company.

The acquisition of Nebula Top Oy from the main owner Ratos and other minority owners is subject to approval from the Finnish Competition and Consumer Authority and is expected to be completed in the third quarter of 2017.

Following a successful rebranding in March 2017, Telia continues to develop and improve its services to the Finnish customers.

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.