

## **Press Release**

### **19 September, 2017**

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Please see the important notice at the end of this announcement.

## **Result of placing of ordinary shares in Turkcell**

**Further to the announcement released on 18 September 2017 regarding a proposed placing of shares sale in Turkcell İletişim Hizmetleri A.Ş. (Turkcell) to institutional investors by way of an accelerated bookbuilding process (the "Placing"), Telia Company now reports the result of this placing.**

Through the placing, Sonera Holding B.V., a wholly owned subsidiary of Telia Company, has agreed to sell an aggregate of 153.5 million ordinary shares in Turkcell at a price of TRY 11.60 per ordinary share, raising gross proceeds of approximately TRY 1,781 million (equivalent to approximately SEK 4,127 million) with pro forma positive effect on our net debt to ebitda by 0.14x.

Following the completion of the placing and the sale, Telia Company will own 24.0 percent of the issued share capital of Turkcell through its ownership in Turkcell Holding.

"The sale of the remaining directly owned shares in Turkcell is in line with our strategy to focus on our operations in the Nordics and Baltics. We will after today's transaction continue to be the largest shareholder in Turkcell and as such will continue our long term efforts to solve the ownership deadlock and to reinstate normal corporate governance in Turkcell," says Johan Dannelind, President and CEO of Telia Company.

The proceeds of the placing are payable in cash on usual settlement terms.

Merrill Lynch International ("BofA Merrill Lynch"), Citigroup Global Markets Limited ("Citi") and UBS Limited ("UBS") are acting as joint bookrunners in connection with the placing.

This information is information that Telia Company AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.00 CET on September 19 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.

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No prospectus or offering document has been or will be prepared in connection with the Offering. Any investment decision in connection with the Offering must be made on the basis of publicly available information. Such information

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has not been independently verified. The information contained in this announcement is for background purposes only and does not purport to be full or complete.

Each of the Joint Bookrunners and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

In connection with the Offering, the Joint Bookrunners and any of their affiliates may take up a portion of the shares referred to herein as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of Turkcell or related investments in connection with the Offering or otherwise. In addition, the Joint Bookrunners and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Joint Bookrunners and any of their affiliates may from time to time acquire, hold or dispose of shares. Accordingly, references to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Joint Bookrunners and any of their affiliates acting in such capacity. None of the Joint Bookrunners intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

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