

Press Release
October 5, 2018

Telia Company gets approval to acquire GET and TDC Norway

The Norwegian Competition Authority approves Telia Company's acquisition of GET and TDC Norway.

"I am pleased that the Norwegian Competition Authority sees the advantages with this transaction. It will create a leading convergent operator for both consumers and enterprises in Norway which can compete in the market with a lot of attractive and new products and services. This transaction is beneficial for the Norwegian customers and society. I warmly welcome GET's and TDC Norway's employees to Telia Company," says Johan Denneilind, President and CEO of Telia Company.

The purchase price of NOK 21 billion corresponds to an EV/EBITDA multiple of 12.1x based on 2017, and 9.0x including expected synergies. Telia Company expects to generate full run rate synergies of NOK 0.6 billion by 2021 from B2C and B2B cross-sales, churn reduction and other cost efficiencies. The acquisition is estimated to incur integration costs during 2019 and 2020 of approximately NOK 200 million annually.

The merged companies will have about 2.3 million mobile customers, and about 1.8 million people will use GET's and TDC Norway's broadband and TV services on a daily basis.

Telia Company will close the transaction on October 15, 2018. Get and TDC Norway will be consolidated into Telia Company's reporting as of November 2018.

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.