

Press Release

October 17, 2019

Telia Company updates share buy-back ambition

Telia Company today announces that the Board of Directors has decided not to execute on the remaining SEK 5 billion of the three-year share buy-back program ambition. The ongoing program will continue until the Annual General Meeting in 2020. By then Telia Company will have bought back shares for a total amount of SEK 10 billion and the Board of Directors intends to propose that the Annual General Meeting in 2020 will cancel the shares bought back since the Annual General Meeting in 2019.

In April 2018, when Telia Company announced the buy-back program with a total ambition of SEK 15 billion it was a complement to the dividend policy, in order to create a sustainable increase in shareholder value while maintaining a degree of flexibility. The program was to be carried out as long as the credit rating target could be kept, or that there were no other strong strategic reasons to refrain from further buy-backs

The Board of Directors conclude that even though the operational trends are turning in the third quarter as the company has indicated, the slower start than expected in the first half of 2019 has impacted the financial leverage negatively. Together with a somewhat weaker economic outlook in general and to keep flexibility to invest in the coming years, the Board of Directors have decided not to execute on the remaining SEK 5 billion of the three-year share buy-back program. Until the Annual General Meeting 2020 Telia Company will have used SEK 10 billion, or around 6 percent additional return to our shareholders.

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 06:55 CET on October 17, 2019.

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.