

Press release
February 25, 2025

Telia Company enters agreement to divest TV & Media business to Schibsted Media

- Transaction reflects Telia's active portfolio management and focus on growth in its core connectivity business
- Schibsted Media is a strategic long-term Nordic owner that can further develop the TV & Media business
- Transaction values TV & Media at an enterprise value of SEK 6.55 billion
- Telia enters multi-year distribution partnership for TV4 and MTV content
- Telia's mid-term financial targets unchanged, including free cash flow of at least SEK 10 billion by 2027
- Telia's 2025 free cash flow outlook adjusted to around SEK 7.5 billion from around SEK 8 billion, to reflect the exclusion of TV & Media

Telia Company has entered into an agreement to sell its TV & Media business, including the TV4 and MTV brands in Sweden and Finland respectively, to Schibsted Media at an enterprise value of SEK 6.55 billion on a cash and debt-free basis. The agreement is in line with Telia's active portfolio management and focus on growth in its core connectivity business in the Nordic and Baltic regions. The transaction is anticipated to close in Q3 2025 at the latest, subject to customary regulatory approvals. Through a multi-year partnership, Telia will continue to distribute TV4 and MTV's content as part of its consumer TV offering.

Patrik Hofbauer, Telia Company President and CEO: "Our priority is to focus on what Telia does best – providing world-class connectivity on which millions of people rely every day – and this agreement clearly reflects that. We have an opportunity to secure a new home for TV & Media with a strategic long-term Nordic owner that can further develop the business while maintaining its editorial independence. Thanks to a multi-year distribution partnership, we will continue offering TV4 and MTV's content as part of the attractive line-up that has helped make Telia's TV customers the most satisfied in Sweden for nine of the past 10 years."

The proceeds from the transaction will be used for deleveraging. Telia expects to report TV & Media as held for sale and discontinued operations in Q1 2025, and to recognize a non-cash impairment of around SEK 2 billion.

Telia's mid-term financial ambitions relating to 2025-2027, [as communicated at the investor update in September 2024](#), are unchanged. Telia's previously communicated financial outlook for 2025 relating to free cash flow of around SEK 8 billion is adjusted to around SEK 7.5 billion, which will exclude the contribution from TV & Media. Telia's other financial outlook metrics for 2025, relating to service revenue growth, like for like, of around 2%, adjusted EBITDA growth, like for like, of at least 5%, and CAPEX excluding fees for licenses, spectrum and right of use assets below SEK 14 billion, are unchanged.

Headquartered in Oslo and founded in 1839, Schibsted Media owns established news brands such as VG and Aftenposten in Norway, Aftonbladet and Svenska Dagbladet in Sweden, and additional Nordic media holdings.

Siv Juvik Tveitnes, Schibsted Media CEO: "Since Aftonbladet became part of Schibsted in 1996, we have been dedicated to Sweden, making this a truly historic day for us. As competition with global tech giants intensifies, building complete and nationally rooted media positions with scale and investment capacity is more important than ever to safeguard editorial independence. This agreement marks a significant step towards forming a leading Nordic media destination."

In Sweden, the TV & Media business comprises the TV4 family of advertising-funded and pay-TV channels, the TV4 Play streaming service, and the Fotbollskanalen and Köket websites. The Finnish operations consist



of MTV's advertising-funded and pay-TV channels, alongside the MTV Katsomo streaming service. TV & Media currently has approximately 1,200 employees across the two countries.

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 contact person set out below, at 07:00 CET on February 25, 2025.

NOTES TO EDITORS

For more information, contact Tobias Gyhlénus, Head of Group Communications, on +46 (0)771 77 58 30, visit our [newsroom](#) and follow us on [LinkedIn](#). To download our logo, high-resolution images of Telia leaders, offices and solutions, or B-roll footage for editorial use, visit our [media bank](#).

ABOUT TELIA

Telia Company (STO: TELIA) is a Nordic and Baltic telecommunications leader and Nordic media house, serving consumers, businesses and public sector customers with essential digital infrastructure, ICT services and entertainment. Our colleagues serve millions of customers every day in one of the world's most connected regions. We're the hub in the digital ecosystem, providing 26 million mobile, broadband and TV subscriptions that empower people, companies and societies to stay in touch with everything that matters 24/7/365. Learn more at www.teliacompany.com.
