

This announcement is not an offer, whether directly or indirectly, in Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, or in any other jurisdiction where such offer pursuant to legislation, restrictions and regulations in such relevant jurisdiction would be prohibited by applicable law. Shareholders not resident in Sweden who wish to accept the Offer (as defined below) must make inquiries concerning applicable legislation and possible tax consequences. Shareholders should refer to the offer restrictions included in the section titled "Important information" at the end of this announcement and in the offer document which will be published shortly before the beginning of the acceptance period for the Offer. Shareholders in the United States should also refer to the section titled "Special notice to shareholders in the United States" at the end of this announcement.

Press release

July 18, 2025

Telia Company AB announces a recommended cash offer of SEK 3.25 per share to the shareholders of Bredband2 i Skandinavien AB

Telia Company AB¹ ("Telia") hereby announces a recommended public offer to the shareholders of Bredband2 i Skandinavien AB ("Bredband2" or the "Company") to tender all shares in Bredband2 to Telia at a price of SEK 3.25 in cash per share (the "Offer"). The shares in Bredband2 are listed on Nasdaq First North Growth Market.

Summary

- The shareholders of Bredband2 are offered SEK 3.25 in cash per share in Bredband2 (the "**Offer Price**").² The Offer values Bredband2, based on all outstanding 957,095,167 shares in Bredband2, at approximately SEK 3,111 million.
- The Board of Directors of Bredband2 unanimously recommends that Bredband2's shareholders accept the Offer. The recommendation is supported by a fairness opinion provided by Ernst & Young AB ("**EY**").
- The five largest shareholders ALCUR Fonder AB, Anders Lövgren (directly and indirectly through a company), InfraCom Group AB (publ), ODIN Small Cap and Mark Hauschildt (directly and indirectly through a company), holding in aggregate approximately 50.2 percent of the outstanding shares and votes in Bredband2, have irrevocably undertaken to accept the Offer.
- The Offer Price represents a premium of approximately:³
 - 34.9 percent compared with the closing share price of SEK 2.41 on July 17, 2025 (the last day of trading prior to the announcement of the Offer);
 - 46.8 percent compared with the volume-weighted average trading price of SEK 2.21 during the last 90 trading days prior to the announcement of the Offer; and
 - 60.7 percent compared with the volume-weighted average trading price of SEK 2.02 during the last 360 trading days prior to the announcement of the Offer.
- An offer document regarding the Offer is expected to be made public on or around August 29, 2025. The acceptance period in the Offer is expected to commence on or around September 1, 2025 and end on or around October 17, 2025.
- The Offer is conditional upon the Offer being accepted to such extent that Telia becomes the owner of shares representing more than 90 percent of the total number of outstanding shares in Bredband2

¹ Corporate registration number: 556103-4249.

² No price adjustment will apply in the Offer to the dividend payment of SEK 0.05 per share which was resolved by the annual general meeting of the Company held on March 19, 2025, with record date for the payment on September 19, 2025 and expected date for payment on September 24, 2025, or to any potential additional dividend up to SEK 0.05 per share that may be proposed and resolved by an extraordinary general meeting of Bredband2 prior to settlement of the Offer (for more information, see the section "*Consideration*" below). The Offer Price can be compared with a price of SEK 3.30 per share for a corresponding offer in which price adjustment is applied and an additional dividend payment of SEK 0.05 per share during the offer period (the "**Comparison Price**"). For the avoidance of doubt, the Comparison Price does not take into account that no price adjustment will be applied in the Offer in relation to the dividend payment of SEK 0.05 per share which was resolved by the annual general meeting of the Company held on March 19, 2025, with record date for the payment on September 19, 2025 and expected date for payment on September 24, 2025.

³ The Comparison Price represents a premium of approximately: 36.9 percent compared with the closing share price of SEK 2.41 on July 17, 2025 (the last day of trading prior to the announcement of the Offer); 49.1 percent compared with the volume-weighted average trading price of SEK 2.21 during the last 90 trading days prior to the announcement of the Offer; and 63.1 percent compared with the volume-weighted average trading price of SEK 2.02 during the last 360 trading days prior to the announcement of the Offer.

(on a fully diluted basis) as well as conditions 2 – 7 set out below under "Conditions for completion of the Offer" in this announcement.

Patrik Hofbauer, President and Chief Executive Officer at Telia, comments:

"We see an opportunity to form a partnership that strengthens both Telia and Bredband2, while creating value for our respective customers and owners. The Offer is also in line with Telia's strategy to focus on what we do best – delivering world-class connectivity and communications services on which millions of customers rely every day. The Swedish broadband market is evolving rapidly, and we believe this combination would help Bredband2 to compete and be relevant by broadening its service offering while enhancing its operational efficiency. The Bredband2 team have done a great job in building a trusted brand that stands out as an attractive value alternative, which would complement Telia's established premium products and enable us to reach an even larger and more diverse customer base. In short, the combined company would have clear strategic and operational advantages, and be well positioned to deliver a stronger and more competitive offering to consumers and enterprises across Sweden."

Rolf Johansson, Attorney and Chairman of the Board of Directors of Bredband2, comments:

"The Board of Directors of Bredband2 has unanimously resolved to recommend that the shareholders of Bredband2 accept Telia's public offer. The Board of Directors sees a clear industrial and strategic logic in combining the two companies. The transaction creates an opportunity to realize significant synergies and the two companies have a greater potential to create commercial success together rather than individually. It is the Board of Directors' opinion that Telia's valuation of Bredband2 is based on this rationale."

Background and reasons for the Offer

Founded in 1989, Bredband2 is an established provider in the Swedish broadband market, offering fixed internet access to over half a million consumer and enterprise customers. Operating through leased access to city networks, Bredband2 competes openly with other broadband providers. The Company has built a brand, underpinned by simplicity and operational efficiency, and positioned itself as a trusted, value-driven alternative in the market.

Telia is Sweden's leading telecommunications service provider, with deep expertise in premium broadband, mission-critical connectivity, large-scale consumer management and service packaging. Telia believes that the Swedish broadband landscape is undergoing structural changes that will reshape the competitive landscape. Broadband penetration is high, limiting further growth through network expansion. At the same time, network consolidation, rising wholesale costs and evolving technologies are expected to put pressure on Bredband2's business. To adapt to market shifts and unlock further value, Telia believes that Bredband2 would benefit from broadening its service offering and enhancing its operational efficiency, which would enable Bredband2 to compete in an increasingly complex landscape and be relevant for its customers.

Telia sees these market changes as an opportunity to form a partnership that strengthens both companies by combining complementary capabilities and expanding their ability to serve a broader share of the market. Together, the two companies would be well positioned to deliver a stronger, more competitive offering to Swedish consumers and enterprises.

The combined company would benefit from clear strategic and operational advantages, including:

- A broader and more complete product offering, spanning both premium and value-oriented segments.
- Increased scale and efficiency through shared infrastructure and integrated central functions.
- A more diverse brand portfolio, with Bredband2's value-oriented positioning complementing Telia's existing premium position.
- New opportunities to offer more products and services to a larger and more diverse customer base.

The combination of Telia and Bredband2 would create a stronger platform to respond to shifting market dynamics and deliver greater value to customers in the fragmented Swedish fiber market. In addition, Bredband2 would be able to pursue a long-term strategy focused on customer value, and continuous operational efficiency, while continuing to operate under its trusted brand.

Telia's plans for the future business and general strategy of Bredband2, as described above, do not currently include any material changes to Bredband2's or Telia's operational sites or its management and employees, including their terms of employment. Telia intends to maintain the Bredband2 brand after a potential completion of the transaction. The acquisition is not expected to materially impact Telia's financial position or earnings per share.

The Offer

Consideration

The shareholders of Bredband2 are offered SEK 3.25 in cash per share in Bredband2.⁴

Should Bredband2, prior to the settlement of the Offer, distribute dividends or in any other way distribute or transfer value to its shareholders, the Offer Price will be adjusted accordingly (the "**Price Adjustment**"). The Price Adjustment will also apply to such dividends or other value transfers which occur after settlement in the Offer, with respect to any shares not yet acquired by Telia in time for Telia to be the recipient of such distributions. In the event of either of the foregoing, Telia reserves the right to determine to apply the Price Adjustment or to invoke condition 7 to completion of the Offer (see "*Conditions for completion of the Offer*" below).

The Price Adjustment will not apply to the dividend payment of SEK 0.05 per share which was resolved by the annual general meeting of Bredband2 held on March 19, 2025, with record date for the payment on September 19, 2025 and expected date for payment through Euroclear Sweden on September 24, 2025 (the "**Resolved Dividend**"). In addition, the Price Adjustment will not apply to any potential additional dividend up to SEK 0.05 per share that may be proposed and resolved by an extraordinary general meeting of Bredband2 prior to settlement of the Offer (the "**Potential Additional Dividend**"). For the avoidance of doubt, Telia will not invoke condition 7 to completion of the Offer in respect of the Resolved Dividend or the Potential Additional Dividend.

No commission will be charged in respect of the settlement of the Bredband2 shares tendered to Telia under the Offer.

Premiums

The Offer Price represents a premium of approximately:⁵

- 34.9 percent compared with the closing share price of SEK 2.41 on July 17, 2025 (the last day of trading prior to the announcement of the Offer);
- 33.6 percent compared with the volume-weighted average trading price of SEK 2.43 during the last 30 trading days prior to the announcement of the Offer;
- 46.8 percent compared with the volume-weighted average trading price of SEK 2.21 during the last 90 trading days prior to the announcement of the Offer; and
- 60.7 percent compared with the volume-weighted average trading price of SEK 2.02 during the last 360 trading days prior to the announcement of the Offer.

The Comparison Price (i.e. the Offer Price plus a potential, not yet resolved, additional dividend of SEK 0.05 per share for which the Offer Price will not be adjusted) represents a premium of approximately:

- 36.9 percent compared with the closing share price of SEK 2.41 on July 17, 2025 (the last day of trading prior to the announcement of the Offer);
- 35.7 percent compared with the volume-weighted average trading price of SEK 2.43 during the last 30 trading days prior to the announcement of the Offer;
- 49.1 percent compared with the volume-weighted average trading price of SEK 2.21 during the last 90 trading days prior to the announcement of the Offer; and
- 63.1 percent compared with the volume-weighted average trading price of SEK 2.02 during the last 360 trading days prior to the announcement of the Offer.

Total value of the Offer

The total value of the Offer, based on all 957,095,167 outstanding shares in Bredband2, amounts to approximately SEK 3,111 million.

Recommendation from the Board of Directors of Bredband2 and fairness opinion

The Board of Directors of Bredband2 has assessed the Offer and informed Telia that it has unanimously resolved to recommend that the shareholders of Bredband2 accept the Offer. The Board of Directors of

⁴ SEK 3.30 applying the Comparison Price, i.e. the Offer Price plus a potential, not yet resolved, additional dividend of SEK 0.05 per share for which the Offer Price will not be adjusted.

⁵ Source for Bredband2's share prices: Nasdaq First North Growth Market.

Bredband2 has further informed Telia that it has obtained a fairness opinion from EY, according to which the Offer is fair to Bredband2's shareholders from a financial perspective.

Telia's shareholding in Bredband2

Neither Telia nor any of its closely related companies or closely related parties own or control any shares in Bredband2, or any financial instruments that give a financial exposure equivalent to a holding of shares in Bredband2, at the time of this announcement. Neither Telia nor any of its closely related companies or closely related parties have acquired or agreed to acquire any shares, or any other financial instruments in Bredband2 that give a financial exposure equivalent to the holding of shares in Bredband2, at a price that is higher than the price in the Offer, during the six months preceding this announcement of the Offer.

To the extent permissible under applicable law or regulations, Telia may acquire, or take measures to acquire, shares in Bredband2 in other ways than through the Offer. Information about such acquisitions of shares, or measures to acquire shares, will be disclosed in accordance with applicable laws and regulations.

Undertakings from shareholders in Bredband2

Telia has obtained irrevocable undertakings to accept the Offer from the five largest shareholders in Bredband2:

- ALCUR Fonder AB has undertaken to tender 129,188,791 shares in the Offer, corresponding to approximately 13.5 percent of the outstanding shares and votes in Bredband2;
- Anders Lövgren (directly and indirectly through a company) has undertaken to tender 129,000,000 shares in the Offer, corresponding to approximately 13.5 percent of the outstanding shares and votes in Bredband2;
- InfraCom Group AB (publ) has undertaken to tender 86,051,591 shares in the Offer, corresponding to approximately 9.0 percent of the outstanding shares and votes in Bredband2;
- ODIN Small Cap has undertaken to tender 75,000,000 shares in the Offer, corresponding to approximately 7.8 percent of the outstanding shares and votes in Bredband2; and
- Mark Hauschildt (directly and indirectly through a company) has undertaken to tender 61,319,321 shares in the Offer, corresponding to approximately 6.4 percent of the outstanding shares and votes in Bredband2.

If, prior to the expiry of the acceptance period of the Offer (or any extension thereof), a third party makes a public offer in cash to acquire all outstanding shares in the Company for at least SEK 3.50 per share⁶, shareholders who have undertaken to accept the Offer are entitled to withdraw their acceptance of the Offer and accept the third party offer.

Due to regulatory requirements, ALCUR Fonder AB's entire holding of shares in Bredband2 cannot be locked. ALCUR Fonder AB has therefore, in accordance with the undertaking, the right to, after September 25, 2025, sell the portion of its holding that exceeds 11 percent of all outstanding shares in Bredband2, meaning that, if such sale takes place, the shares sold will no longer be covered by the undertaking. If ALCUR Fonder AB wishes to carry out such sale, the shares that ALCUR Fonder AB wishes to sell must first be offered to Telia, which has a right of first refusal at a price corresponding to the Offer Price minus 5 percent.

Telia has thus, through irrevocable undertakings by shareholders to accept the Offer, secured acceptances representing in total 480,559,703 shares and votes in Bredband2, corresponding to approximately 50.2 percent of the outstanding shares and votes in Bredband2.

Conditions for completion of the Offer

Completion of the Offer is conditional upon:

1. the Offer being accepted to such extent that Telia becomes the owner of shares representing more than 90 percent of the total number of outstanding shares in Bredband2 (on a fully diluted basis);
2. no other party announcing an offer to acquire shares in Bredband2 on terms that are more favorable to the shareholders of Bredband2 than the Offer;

⁶ When applying the threshold, dividend-based price adjustment in any third-party public offer shall be taken into account.

3. with respect to the Offer and completion of the acquisition of Bredband2, receipt of all necessary regulatory, governmental or similar clearances, approvals, decisions and other actions from authorities or similar, including from competition authorities, in each case on terms which, in Telia's opinion, are acceptable;
4. neither the Offer nor the acquisition of Bredband2 being rendered wholly or partially impossible or significantly impeded as a result of legislation or other regulation, any decision of a court or public authority, or any similar circumstance;
5. no circumstances having occurred which could have a material adverse effect or could reasonably be expected to have a material adverse effect on Bredband2's financial position, business or operation, including Bredband2's sales, results, liquidity, equity ratio, equity or assets;
6. no information made public by Bredband2, or otherwise made available to Telia by Bredband2, being inaccurate, incomplete or misleading, and Bredband2 having made public all information which should have been made public; and
7. Bredband2 not taking any action that is likely to impair the prerequisites for making or completing the Offer.

Telia reserves the right to withdraw the Offer in the event that it is clear that any of the above conditions are not satisfied or cannot be satisfied. However, with regard to conditions 2 – 7 above, the Offer may only be withdrawn where the non-satisfaction of such condition is of material importance to Telia's acquisition of Bredband2 or if otherwise approved by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*).

Telia reserves the right to waive, in its sole discretion, and in whole or in part, one, several, or all of the conditions 1 – 7 set out above, including, with respect to condition 1 above, to complete the Offer at a lower level of acceptance, in each case without reinstating withdrawal rights, subject to applicable law.

Information about Telia

Telia Company AB is a Swedish public limited liability company with corporate registration number 556103-4249, domiciled in Stockholm, Sweden, having its registered office at Stjärntorget 1, Solna, Sweden. Telia's shares are listed on Nasdaq Stockholm and Nasdaq Helsinki under the tickers Telia and Telia1, respectively.

Telia is a leading telecommunications operator in the Nordic and Baltic regions. Every day, Telia delivers world-class connectivity and communications services to millions of customers through its sustainable and secure networks – enabling people, businesses and societies to thrive and grow. Telia's unique position at the center of digitalization shapes its ambition to be a trusted and progressive partner and gives it its purpose: to reinvent better connected living. Find out more at www.teliacompany.com.

Financing of the Offer

The consideration payable in connection with the Offer is fully secured through Telia's own available funds. Accordingly, the completion of the Offer is not subject to any financing condition.

Review of information in connection with the Offer

Telia has been permitted by the Board of Directors of Bredband2 to carry out a limited confirmatory due diligence review of Bredband2 in connection with the preparation of the Offer. Bredband2 has informed Telia that no inside information has been disclosed to Telia during the process.

Approvals from authorities

The completion of the Offer is conditional upon, *inter alia*, receipt of all necessary regulatory, governmental or similar clearances, approvals, decisions and other actions from authorities or similar, including from competition authorities, in each case on terms which, in Telia's opinion, are acceptable.

According to Telia's assessment, the Offer will require customary regulatory approvals, including competition approval from the Swedish Competition Authority (Sw. *Konkurrensverket*). Telia has initiated the work on filings relevant for the Offer. Telia's aim is to have relevant approvals obtained prior to the end of the acceptance period. If Telia has not received the relevant approvals prior to the end of the acceptance period for the Offer, Telia reserves the right to extend the acceptance period, as well as postpone the settlement date to the extent permissible under applicable laws and regulations.

Preliminary timetable⁷

Publication of the offer document	August 29, 2025
Acceptance period	September 1, 2025 – October 17, 2025
Commencement of settlement	October 24, 2025

Telia reserves the right to shorten the acceptance period and bring forward the settlement date as well as to extend the acceptance period and postpone the settlement date to the extent permissible under applicable laws and regulations. Any such change of the acceptance period or settlement date will be announced by Telia by means of a press release in accordance with applicable laws and regulations.

Compulsory redemption proceedings and delisting

If Telia, in connection with the Offer or otherwise, acquires shares representing more than 90 percent of the total number of shares in Bredband2, Telia intends to commence compulsory redemption proceedings under the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) to acquire all remaining shares in Bredband2 and to promote delisting of Bredband2's shares from Nasdaq First North Growth Market.

Applicable law and disputes

The Offer, as well as any agreements entered into between Telia and the shareholders in Bredband2 as a result of the Offer, shall be governed and construed in accordance with substantive Swedish law. Any dispute regarding the Offer, or which arises in connection therewith, shall be settled exclusively by Swedish courts, and the Stockholm District Court (Sw. *Stockholms tingsrätt*) shall be the court of first instance.

The Stock Market Self-Regulation Committee's Takeover rules for certain trading platforms (the "**Takeover Rules**") and the Swedish Securities Council's statements and rulings regarding the interpretation and application of the Takeover Rules are applicable to the Offer.

Advisors

Nordea Bank Abp, filial i Sverige ("**Nordea**") is acting as lead financial advisor, Avanza Bank AB (publ) ("**Avanza**") is acting as financial advisor and Roschier Advokatbyrå AB is acting as legal advisor to Telia in connection with the Offer.

Telia Company AB

The Board of Directors

⁷ All dates are preliminary and may be subject to change.

Information about the Offer

Information about the Offer is made available at <https://offer-to-connect.com/>.

Administrative questions about the Offer

Please contact your bank or the nominee registered as holder of your shares.

Media

Telia

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The information in this announcement was submitted for publication by Telia in accordance with the Takeover Rules on July 18, 2025 at 06:45 a.m. (CEST).

Important information

This press release has been published in Swedish and English. In the event of any discrepancy in content between the two language versions, the Swedish version shall prevail.

The Offer is not being made, directly or indirectly, in or into Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction, by use of mail or any other communication means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national securities exchange or other trading venue, of Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction, and the Offer cannot be accepted by any such use or by such means, instrumentality or facility of, in or from, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction. Accordingly, this press release or any documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore or South Africa. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore or South Africa must not forward this press release or any other document received in connection with the Offer to such persons.

The Offer, the information and documents contained in this press release are not being made and have not been approved by an "authorised person" for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire shares in a body corporate and the object of the transaction may reasonably be regarded as being the acquisition of day to day control of the affairs of that body corporate within article 62 (sale of a body corporate) of the FSMA 2000 (Financial Promotion) Order 2005.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipates", "intends", "expects", "believes", or similar expressions. 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 and Bredband2.

Any such forward-looking statements speak only as of the date on which they are made and Telia has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Nordea and Avanza are acting for Telia and no one else in connection with the Offer and will not be responsible to anyone other than Telia for providing the protections afforded to clients of Nordea or Avanza, or for giving advice in connection with the Offer or any matter referred to herein.

Special notice to shareholders in the United States

The Offer described in this press release is made for the issued and outstanding shares of Bredband2, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States. The Offer is made in the United States pursuant to Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act") and Regulation 14E thereunder, to the extent applicable, and otherwise in compliance with the disclosure and procedural requirements of Swedish law, including with respect to withdrawal rights, the Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offers. The offeror's ability to waive the conditions to the Offer (both during and after the end of the acceptance period) and the shareholders' ability to withdraw their acceptances, may not be the same under a tender offer governed by Swedish law as under a tender offer governed by U.S. law. Holders of the shares in Bredband2 domiciled in the United States (the "U.S. Holders") are encouraged to consult with their own advisors regarding the Offer.

Bredband2's financial statements and all financial information included herein, or any other documents relating to the Offer, have been or will be prepared in accordance with IFRS and may not be comparable to the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles. The Offer is made to the U.S. Holders on the same terms and conditions as those made to all other shareholders of Bredband2 to whom an offer is made. Any information documents, including the offer document, are being disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to Bredband2's other shareholders.

The Offer, which is subject to Swedish law, is being made to the U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder. To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. Holders and thus will not give rise to claims on the part of any other person. The U.S. Holders should consider that the price for the Offer is being paid in SEK and that no adjustment will be made based on any changes in the exchange rate.

It may be difficult for Bredband2's shareholders to enforce their rights and any claims they may have arising under the U.S. federal or U.S. state securities laws in connection with the Offer, since Bredband2 and Telia are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. Bredband2's shareholders may not be able to sue Bredband2 or Telia or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel Bredband2 or Telia and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

To the extent permissible under applicable law and regulations, Telia and its affiliates or its brokers and its brokers' affiliates (acting as agents for Telia or its affiliates, as applicable) may from time to time and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares of Bredband2 outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, and information about such purchases will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Holders of such information. In addition, the financial advisors to Telia may also engage in ordinary course trading activities in securities of Bredband2, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law. Any information about such purchases will be announced in Swedish and in a non-binding English translation available to the U.S. Holders through relevant electronic media if, and to the extent, such announcement is required under applicable Swedish or U.S. law, rules or regulations.

The receipt of cash pursuant to the Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Offer. Neither Telia nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED ANY COMMENTS UPON THE MERITS OR FAIRNESS OF THE OFFER, PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS PRESS RELEASE OR PASSED ANY COMMENT ON WHETHER THE CONTENT IN THIS PRESS RELEASE IS CORRECT OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

NOTES TO EDITORS

For more information, contact Tobias Gyhlénus, Telia Company's press office on [+46 \(0\)771 77 58 30](tel:+46(0)771775830), 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 leading telecommunications operator in the Nordic and Baltic regions. Every day, we deliver world-class connectivity and communications services to millions of customers through our sustainable and secure networks – enabling people, businesses and societies to thrive and grow. Our unique position at the center of digitalization shapes our ambition to be a trusted and progressive partner and gives us our purpose: to reinvent better connected living. Find out more at www.teliacompany.com.