

## Speech to Telia Company's shareholders – April 9, 2026, in Stockholm

*Patrik Hofbauer, President and CEO, Telia Company AB*

- Dear shareholders, today we are a simpler, faster and more efficient Telia compared with a year ago, and we have strengthened our position in the market.
- This is the result of our hard work over the past year.
- When we met last year, we had already made major, necessary changes to take Telia into the future. That work has continued, and it will continue this year and in the years to come.
- It's about becoming the company that Telia should be, which means having a strong market position and always being relevant to our customers.
- And through that, creating even more value – for our customers, for you our shareholders, for our employees and for the societies in which we operate.
- To get there, we in the management team, together with the Board of Directors, put together a clear strategy that we presented at our Capital Markets Day in 2024.
- We set clear goals, and I am pleased that we delivered on these in 2025. Some of the highlights of the year include:
  - We have created growth, we have been disciplined in how we invest and we have improved our performance.
  - We significantly strengthened our cash flow, which now covers our dividend.
  - We have a simplified operating model and are faster at making decisions closer to our customers.
  - We have divested assets outside our core business, while making selective acquisitions to strengthen this business.
  - And, at the same time, we have higher trust and more satisfied customers.
- Looking at our focus, we have to start where we are best – delivering world-class connectivity. This is where Telia can, and should, be better than anyone else, and that is why we have made important decisions.
- We have strengthened our core business through active portfolio management, fully in line with our strategy and to maximize the value we create. We have sold TV4 and Marshall, and signed a memorandum of understanding to sell our Latvian operations, where a complex ownership structure has made value creation difficult.

- We have acquired Bredband2 in Sweden with 500,000 broadband customers, to whom we will also offer mobile and TV services.
- We have increased our ownership in Valokuitunen, Finland's leading fiber operator.
- At the same time, we are investing in a balanced way to serve our customers better.
- In Sweden, we cover 99.9% of the population with 5G. Telia has won awards for the best network in 4 of our 5 markets, and despite record data volumes, our networks were more stable than ever in 2025.
- We have also simplified our offerings. In just two years, we have halved the number of central products and IT systems.
- At the same time, we have changed our operating model to get closer to customers and meet their needs better.
- We have changed our organization and ways of working to clarify responsibilities and make important decisions faster. The competition in our industry is tough, and we must show that we are fast and hungry.
- We always want more and are constantly working to get better, and we see that it produces results.
- Telia's customers are happier, with surveys showing that we are strengthening our position as a trusted and progressive partner – exactly what we want to be. We always need to give our customers good reasons to choose Telia.
- If we look at our employees, we have some of the most engaged people in the Nordic region.
- We have taken important steps to build a winning culture. Telia must be a workplace where you grow professionally and contribute to the business.
- This is incredibly important – when Telia becomes the home of the best talents, we can strengthen our innovation capabilities and serve our customers even better.
- And with each passing day, Telia's role in society becomes increasingly important.
- Our secure networks enable digitalization for five countries, tens of thousands of companies and millions of people.
- At the same time, we are building investor confidence. We delivered on our 2025 ambitions in profitability and cash flow, despite challenges in Norway and Finland, and we are on track to achieve our medium-term ambitions.

- A gauge of market confidence is the share price, which has doubled in two years.
- And as digitalization accelerates, so does our relevance. Today's most exciting technologies, like AI, are completely dependent on fast and secure connectivity: Telia's connectivity.
- Our connectivity and services make a big difference for our customers every day.
- An example is the Port of Tallinn, which uses our 5G network to control the docking of large ships directly from the bridge.
- It used to take 15 minutes to moor the ship in the picture; now it takes two minutes or less. That's a huge advantage for one of the busiest ports in the Baltics.
- Here in Sweden, the Armed Forces have joined Telia and Ericsson's Northstar innovation program, where they can test advanced 5G solutions with the potential to strengthen Sweden's defense capabilities.
- And every day, we are responsible for 25 million subscriptions, with people and businesses in five countries showing enormous trust in us and our ability to deliver.
- This trust, and the position we have in the market, show that we are on the right track.
- We have the right strategy. The right focus. We deliver on what we have said, and we will continue to do so.
- Our industry and our world are moving faster and faster and we must never stand still.
- Everyone here follows the news. An unstable world makes critical infrastructure like Telia's a target, both for state actors and cybercriminals.
- Globally, there were hundreds of millions of cyberattacks in 2025. They happen every day, every second. That is the reality for us. Resilience has become a key word, for Telia and for our societies.
- Technology is developing just as fast. This year, the world's largest technology companies will invest the equivalent of Sweden's GDP in AI alone. Quantum computers are becoming increasingly powerful. And more than 10 million people worldwide now have access to broadband via satellite.
- Something else that is moving quickly is climate change, the effects of which are becoming increasingly clear. Our work to achieve our climate goals must therefore continue unabated.

- With everything that is happening in our world, new customer needs and new business opportunities are created. What does it mean for us at Telia?
- Well, we have three priorities that will take Telia into the future: growth, simplification and getting it done.
- We are expanding in growth areas where Telia can create value, such as mission-critical connectivity, digital security and sovereign services; that is, services where all data is managed within the borders of a single country.
- In March, we announced an important partnership with Brookfield, where Telia will sell sovereign AI services to government agencies and large corporate customers.
- We continue to simplify our organization, ways of working and products.
- As part of that, we are investing in technology that enables better experiences for our customers.
- For example, we have developed AI tools that have helped our customer service significantly reduce the time it takes to help our customers. We are streamlining our marketing. And we are developing our own AI services that contribute to increased efficiency and new business opportunities.
- In addition, all employees at Telia have access to AI tools to explore how technology can help them develop in their fields.
- Our third priority is getting it done, where we build a high-performing Telia and work actively to develop our culture.
- We will do all of this to achieve our goals in 2026.
- In conclusion – I really see that we have achieved a positive change at Telia.
- We have a strong position. We have ambitious goals. We have clear priorities to achieve them and take Telia into the future – in short, we are on the right track!
- This is reflected in the Board of Directors' proposal to increase the dividend, which is a testament to our progress.
- We are happy with what we have achieved, but we are not satisfied.
- We have only just begun to deliver. And we still have a lot to prove.
- We go to work to keep our promises: to our customers, to you our shareholders, and to the societies in which we operate.

- As an industry leader, we must always aim higher and become better.
- We will become even simpler, even faster and even more efficient.
- That's how we will continue to achieve our goals and keep our promises.
- Many thanks!