



GLOBAL SETTLEMENT REGARDING UZBEKISTAN

21 September 2017

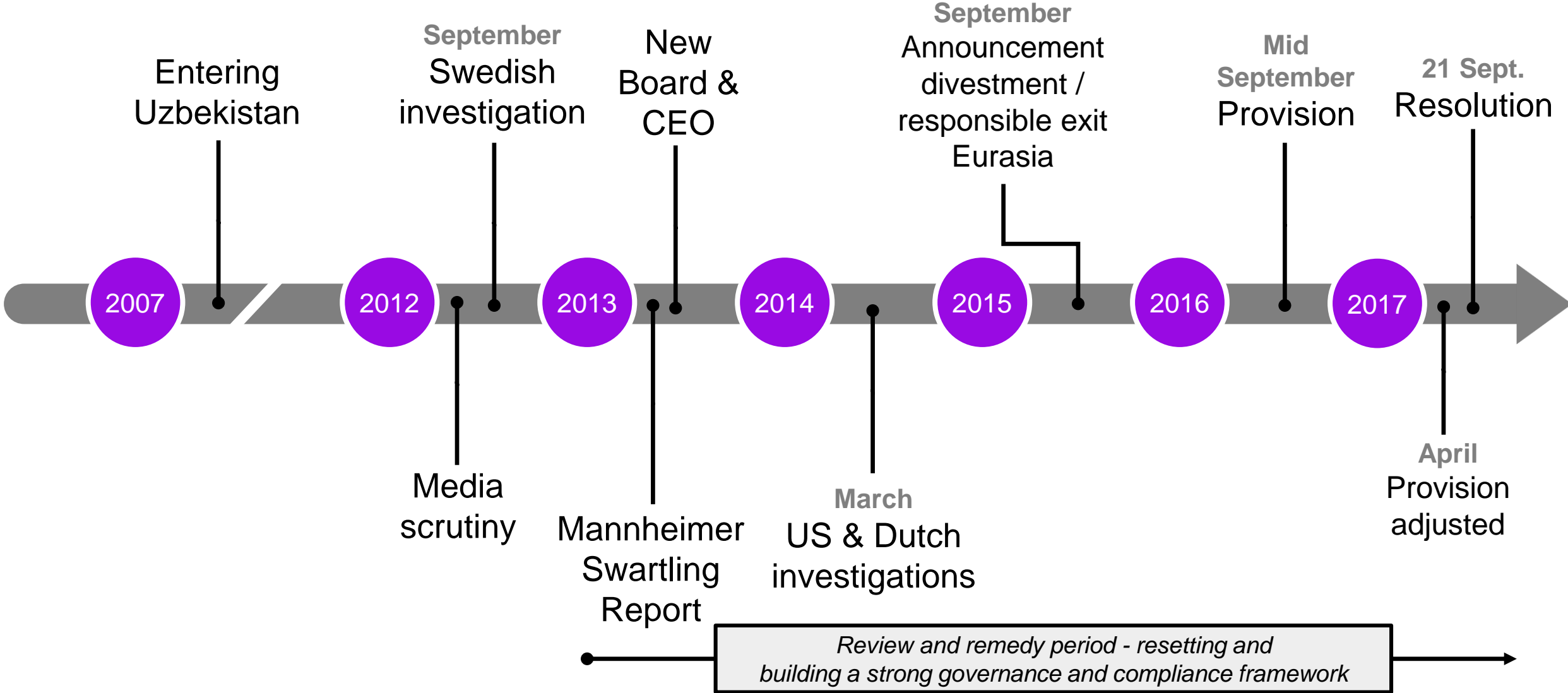


TODAY'S ANNOUNCEMENT

- Important day for Telia Company - final closure to a very serious and difficult process
- Admits to corrupt payments of USD 330 million, paid by the company
- Total sanction of USD 965 million
- Accept our responsibility for historic wrongdoings - wrongdoings come with a cost
- Brings an end to all known corruption related investigations into Telia Company
- Following discussions with the US and Dutch authorities, a global resolution is now announced
- Through cooperation and ambitious sustainability efforts we have shown that Telia Company has changed
- Authorities have determined that no compliance monitor is needed
- Important milestone in responsible exit of Eurasia



UZBEKISTAN TIMELINE

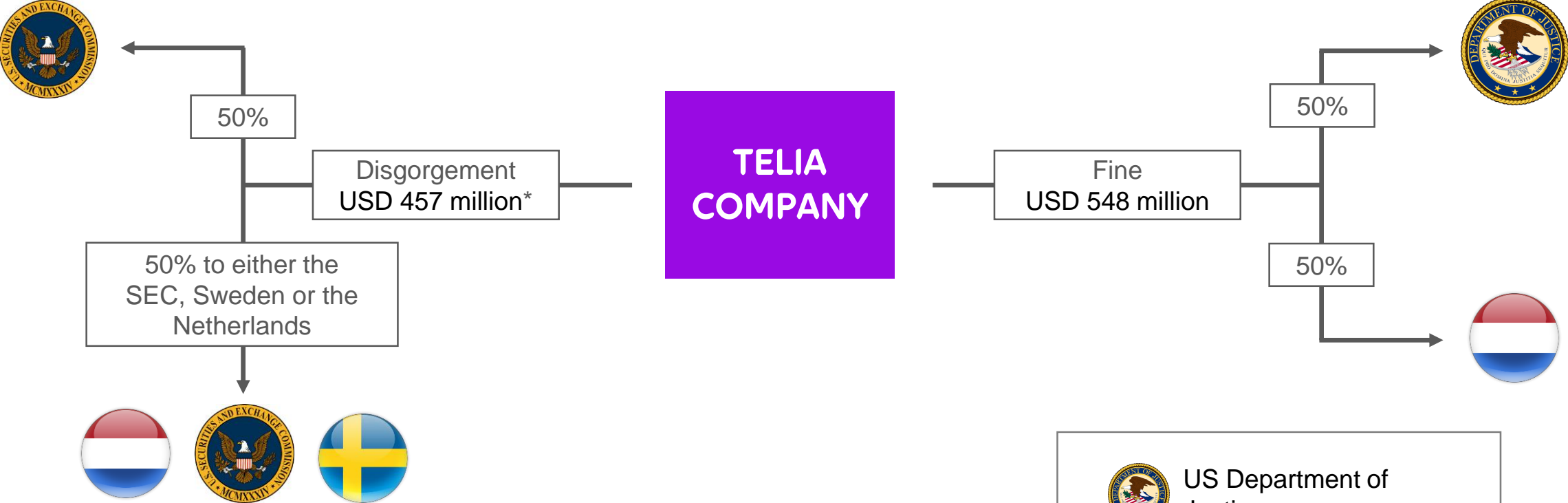


THE SETTLEMENT





- Telia Company has now reached a settlement with the US and Dutch authorities
- Total sanction of USD 965 million.
 - The fine is USD 548 million to be paid in equal parts to the DOJ and the Dutch Public Prosecution Service.
 - The disgorgement is USD 457 million except for USD 40 million which will be paid as a forfeiture to the DOJ.
- Improvements in Telia Company's Responsible Business have been recognised and accounted for by the authorities
- Authorities have determined that no compliance monitor is needed
- Brings to a close all known corruption investigations against Telia Company



TOTAL SANCTION: USD 965 MILLION



If no disgorgement in Sweden, amount will be paid to Dutch Authorities and/or SEC

-  US Department of Justice
-  Securities and Exchange Commissions
-  Swedish Authorities
-  Dutch Authorities



IMPLICATIONS

- USD 756.5 million payable Q3 2017
- USD 208.5 million to be paid later pending Swedish and possibly Dutch court proceedings
- The company has invested very significant efforts and resources during the process with world leading legal support and other external experts
 - US: Cravath, Swaine & Moore and Davis Polk & Wardwell
 - UK: Norton Rose Fulbright
 - Netherlands: Nauta Dutilh
 - Sweden: Mannheimer Swartling and Jurie Advokatbyrå
 - Bengt H Nilsson (White collar crime lawyer)
 - IT Forensic and Financial analysis experts: FRA (Forensic Risk Alliance)

Cravath, Swaine & Moore LLP
Cravath

Davis Polk

• *NautaDutilh*

MI MANNHEIMER
SWARTLING

JURIE

FRA

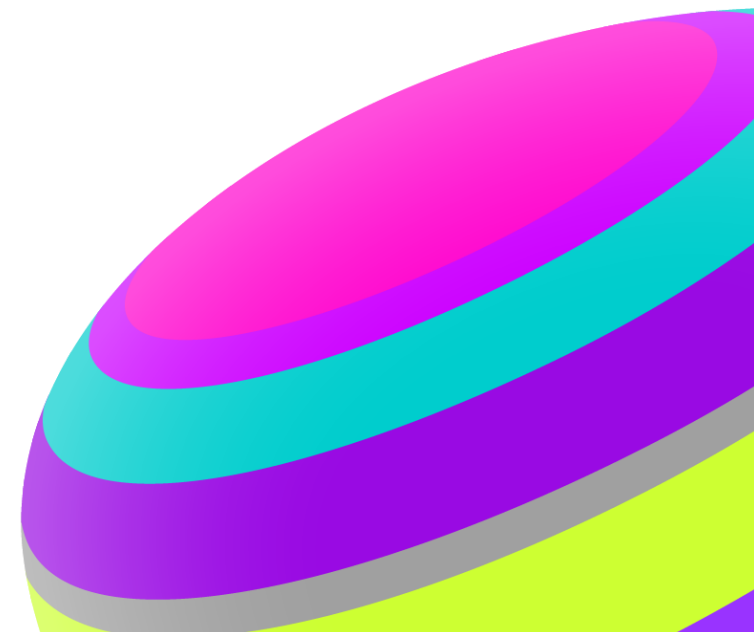


THE CHANGE JOURNEY (1/2)

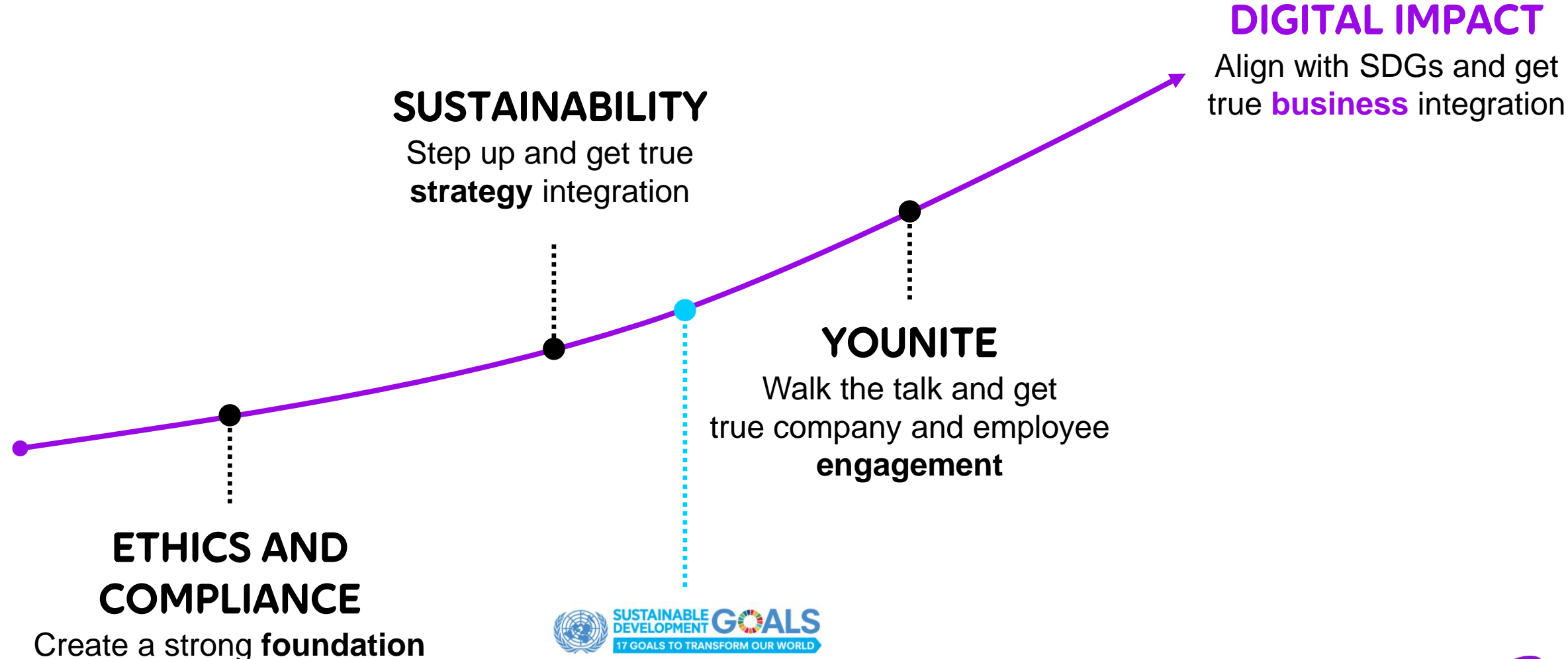


THE CHANGE JOURNEY (2/2)

- New Ethics and compliance function in all countries
- Due Diligence Experts in Group Sourcing and all countries in Eurasia
- Third party management, 5 042 assessed suppliers using a supplier due diligence platform, thorough audit with corrective actions taken
- New Code of Responsible Business Conduct, policies and procedures
- New operating model and reinforced corporate governance
- Human Rights Impact Assessments performed by BSR in Eurasia, SE and LT
- 24/7 Speak-up line in 19 languages



EVOLUTION OF OUR SUSTAINABILITY AGENDA



TO SUM UP

- Today marks the final closure to a very serious and difficult process
- Brings an end to all other known corruption investigations
- Severe consequences and massive learnings
- We are committed to our responsible exit agenda in and from Eurasia
- Now we are stepping up our New Gen Telco journey in the Nordic and Baltics



Q&A

