

2018 IN BRIEF

FINANCIAL AND MARKET HIGHLIGHTS 2018

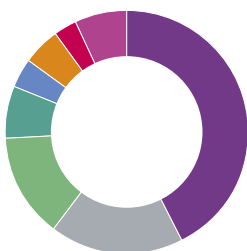
OPERATIONAL FREE CASH FLOW	ADJUSTED EBITDA	DIVIDEND
<p>Outlook: Free cash flow from continuing operations, excluding licenses and spectrum fees and dividends from associated companies, is expected to be above last year's level (SEK 9.7 billion).</p> <p>Outcome (billion): SEK 10.8</p>	<p>Outlook: Adjusted EBITDA from continuing operations, based on current structure, in local currencies, excluding future acquisitions and disposals, is expected to be slightly above the 2017 level (SEK 25.2 billion).</p> <p>Outcome (billion): SEK 26.6</p>	<p>Outlook: A minimum of 80 percent of free cash flow from continuing operations, excluding licenses and spectrum fees (81%).</p> <p>Outcome: 85%</p>

CONTINUING AND DISCONTINUED OPERATIONS

DIVIDEND	NET INCOME	LEVERAGE
<p>2.36 (2.30)</p> <p>Proposed dividend per share (SEK)</p>	<p>3,090 (10,243)</p> <p>Total net income (SEK million)</p>	<p>2.07 (1.15)</p> <p>Net debt/EBITDA excluding adjustment items (multiple, rolling 12 months)</p>

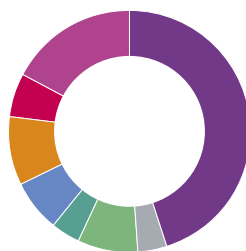
NET SALES

Per country



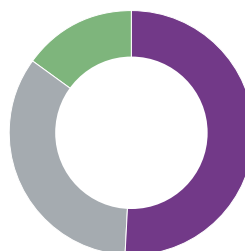
- Sweden, 43%
- Finland, 18%
- Norway, 14%
- Denmark, 7%
- Estonia, 4%
- Lithuania, 5%
- Latvia, 3%
- Telia Carrier, 7%

Per service



- Mobile, 45%
- Fixed telephony, 4%
- Fixed broadband, 8%
- TV, 4%
- Business solutions, 7%
- Other, 9%
- Telia Carrier, 6%
- Equipment, 17%

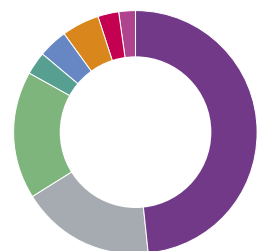
Per segment



- B2B, 51%
- B2C, 34%
- Wholesale and Other, 15%

ADJUSTED EBITDA











Per country






- Sweden, 49%
- Finland, 18%
- Norway, 17%
- Denmark, 3%
- Estonia, 4%
- Lithuania, 5%
- Latvia, 3%
- Telia Carrier, 2%

CREATED VALUE

WHAT WE CREATE

 <p>69,552 Service revenues, SEK million</p>	 <p>2.9 Fixed broadband subscriptions, million</p>	 <p>215,000 Tons CO₂e emissions</p>
 <p>10.8 Operational free cash flow, SEK billion</p>	 <p>2.4 TV subscriptions, million</p>	 <p>>99% 4G population coverage in the Nordics</p>
 <p>16.8 Mobile subscriptions, million</p>	 <p>2.1 IoT subscriptions, million</p>	 <p>>230 Number of Telia Carrier's point of presence worldwide</p>
 <p>1.9 Fixed voice subscriptions, million</p>		

CREATED STAKEHOLDER VALUE

<p style="text-align: center;">CONSUMERS</p> <div style="text-align: center;">  <p>Halebop has the happiest mobile customers in Sweden¹</p> </div> <div style="text-align: center;">  <p>Telia has the happiest TV customers in Sweden¹</p> </div>	<p style="text-align: center;">BUSINESS CUSTOMERS</p> <div style="text-align: center;">  <p>Number 1 in Sustainable Brand Index B2B in telecom in Sweden</p> </div> <p style="text-align: center;">Launch of Helsinki Data Center</p>	<p style="text-align: center;">EMPLOYEES</p> <p style="text-align: center;">12.7 SEK billion salaries</p> <p style="text-align: center;">78 Purple Voice score (79)</p>
<p style="text-align: center;">INVESTORS</p> <p style="text-align: center;">21% Total shareholder return</p> <p style="text-align: center;">10 SEK billion dividend paid</p>	<p style="text-align: center;">SUPPLIERS AND PARTNERS</p> <p style="text-align: center;">45.6 SEK billion external operating expenses</p>	<p style="text-align: center;">SOCIETY</p> <p style="text-align: center;">18.3 SEK billion total tax contribution</p>

1) According to Svenskt Kvalitetsindex, SKI.