

Press Release

June 18, 2004

TeliaSonera ends goodwill amortization in accordance with a new accounting standard

On March 31, 2004, the IAS Board published a new standard IFRS 3 "Business Combinations." TeliaSonera's Board of Directors has decided that TeliaSonera will adopt the new business combinations standard as of January 1, 2004.

Adoption of the new standard includes, among other things, that goodwill and other intangible assets with indefinite useful life are not amortized after December 31, 2003. Instead, these assets are tested for impairment at least annually.

TeliaSonera has applied IFRS/IAS since 1999.

The new accounting standard affects TeliaSonera's January-March 2004 results as shown in the following table. Prior periods are not restated.

SEK million, except earnings per share	January-March 2004	
	As reported on April 28, 2004	Restated for IFRS 3
Depreciation, amortization and write-downs	-3,823	-2,993
Income from associated companies	354	585
Operating income	4,122	5,183
Net income	2,344	3,405
Earnings per share (basic and diluted)	0.50	0.73

The detailed impact of the new accounting standard on TeliaSonera's reporting segments in January-March 2004 is available on www.teliasonera.com under Investor Relations, comparable historical figures. There you will also find specifications of goodwill amortization during previous years.

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Forward-Looking Statements

Statements made in the press release relating to future status or circumstances, including future performance and other trend projections are forward-looking statements. 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 TeliaSonera.

TeliaSonera is the leading telecommunications company in the Nordic and Baltic regions. At the end of December 2003 TeliaSonera had 11,957,000 mobile customers (37,610,000 incl associated companies) and 8,061,000 fixed customers (9,160,000 incl associated companies) and 1,631,000 internet customers (1,691,000 incl associated companies). Outside the home markets TeliaSonera has extensive interests in the growth markets in Russia, Turkey and Eurasia. TeliaSonera is listed on the Stockholm Exchange, the Helsinki Exchanges and the Nasdaq Stock Market in the USA. Pro forma net sales January-December 2003 amounted to SEK 81.7 billion (EUR 9.01 billion). The number of employees was 26,694.