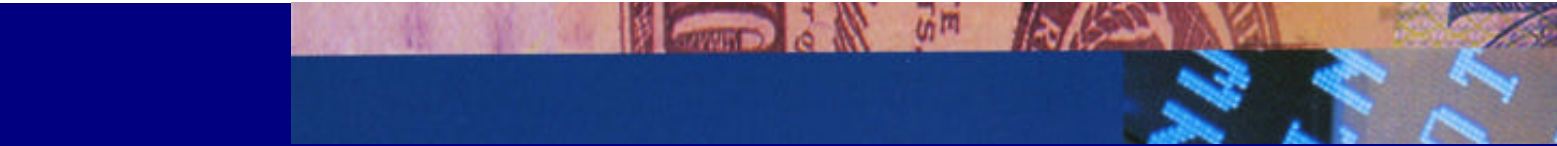




INTERIM REPORT  
JANUARY-MARCH 1998







*Sales rose almost 10%, Income after financial net 4%*

*The Group's financial position remained solid*

*Mobile and fixed telephony. Internet services grew robustly*

*Telia expanded in the Nordic markets*

*The number of persons engaged in business operations in Sweden decreased 1,600, to about 26,000 employees*

#### THE PERIOD IN BRIEF

	J A N-M A R	J A N-M A R	J A N-M A R
<b>MSEK</b>	<b>1998</b>	<b>1997</b>	<b>1996</b>
Net sales	11,583	10,826	10,009
Gross margin (%)	24.8	26.8	30.3
Operating income	792	761	988
Income after financial net	578	554	686
Operating margin (%)	6.8	7.0	9.9
Interest coverage rate (multiple)	3.0	2.9	2.8
Net income	404	344	510
Investments	2,846	2,248	2,335

	M A R 31	D E C 31	D E C 31
<b>MSEK</b>	<b>1998</b>	<b>1997</b>	<b>1996</b>
Balance sheet total	64,419	64,202	61,136
Capital employed	44,018	44,652	42,248
Net interest-bearing liability	18,452	18,821	18,644
Return on capital employed (%)	12.0	11.9	12.6
Return on equity after full tax(%)	12.6	12.4	11.0
Equity/assets ratio (%)	35.5	35.6	34.9
Number of employees	32,041	32,549	34,192

#### SALES AND EARNINGS

The telephony business maintained its healthy pace of growth during the period. Internet traffic and mobile telephony made the biggest advances. In Sweden, the mobile market expanded some 16%, and the market for fixed telephony about 9%.

The Telia Group's net sales were up 9.7%, adjusted for divested operations. Stronger sales figures were primarily attributable to volume growth. Prices on the Group's goods and services are under constant pressure from intensifying competition. Sales in markets outside Sweden are expanding briskly.

Traffic revenues from Telia's fixed network rose less than 7% from the first quarter of 1997, while revenues from mobile services were up more than 12%. Expansion came from GSM.

Sales of customer-premises equipment and support expanded vigorously thanks to volume growth in Sweden and the other Nordic countries.

Competition in the Swedish market continues to undermine profitability in the most lucrative service and customer segments. Margins narrowed for the most profitable portions of telecom traffic as a result of general price cuts and a greater number of discounts, in the form of calling plans.

Even profit margins on customer-premises equipment and support are under pressure.

To ensure long-term growth, Telia is investing in new, more sophisticated services and in geographic expansion. These initiatives increase expenditure on the development of goods and services in the short term. This was especially true of the business areas Telecom Services and Infomedia Services; Infomedia Services has been investing aggressively in interactive information services, chiefly for the Internet and cable TV.

Geographic expansion is incurring costs of market entry for all business areas in the short term. These factors had a negative impact on the Group's gross margin, which was two percentage points lower than in the corresponding period the preceding year.

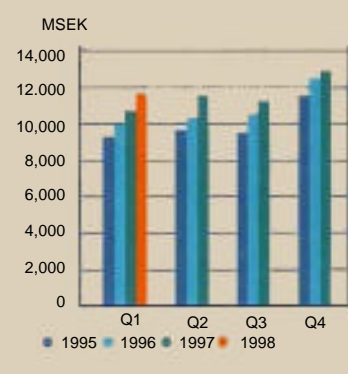
The effect on human resources of the ongoing review of various operations in the Group is being facilitated by a special Recruitment Division in the parent company.

Staff restructuring, mainly activities in the Division, resulted in a charge of MSEK 473 to operating income for the quarter, including the cost of contractual pension benefits for 126 persons. At the same time, the Telia Pension Fund yielded a good return in the first quarter. The anticipated compensation from the Fund thus reduced the Group's pension expense.

Operating income for the first quarter was also reduced by an expense of almost MSEK 200 for modifications to IT systems for the year 2000.

Operating income as well as income after financial net ended 4% higher than one year previous.

QUARTERLY NET SALES





The return on capital employed and on equity after full tax improved somewhat, the latter ratio exceeding Telia's long-term goal of at least 11%. Return on equity after standard tax was unchanged at 13.2%.

At the end of April, Telia sold its holding in the Italian company Omnitel for a capital gain of GSEK 3.3, which will be reported as other revenue in operating income from the second quarter forward.

## FINANCIAL POSITION

The Group enjoys a solid financial position. The balance sheet total was relatively unchanged from December 31, 1997, while capital employed declined about 1%, compared to the revenue increase of 7%. The equity/assets ratio was about the same.

Fixed assets expanded MSEK 847, primarily through a capital infusion for the Telia Overseas consortium in Brazil. The consortium was granted a mobile telephony license in the Brazilian state of São Paulo. For the first quarter, depreciation according to plan totaled MSEK 2,080 (2,140), on a par with investments in depreciable assets during the period. Fixed assets accounted for 77% (76%) of total assets. Accounts receivable from customers declined, to MSEK 7,183 (7,754), and liquid funds dropped to MSEK 699 (1,559). The current ratio also ended lower, at 0.68 (0.74).

Equity expanded, to MSEK 24,431 (24,048). The proposed dividend for 1997, totaling MSEK 1,210, will be paid in the second quarter.

Provisions decreased through ongoing allocations of liquid funds to Telia's pension funds.

Operating liabilities (short-term liabilities excluding short-term borrowings) climbed, to MSEK 13,480 (12,933).

## FINANCING

A decrease in working capital substantially strengthened the Group's operating cash flow compared to the same period one year previous. Net cash flow as well as operating cash flow were positive for the first time since the first quarter of 1996. During the second quarter, cash flow will be reduced by payment of the dividend for 1997 and increased by the large payment for Omnitel.

At the end of 1997, Telia Pension Fund 2 was formed. This fund secures pension obligations in Telia AB not covered by the first Fund as well as obligations in Swedish subsidiaries in which the Group controls more than 90% of the capital. During the first quarter, an additional MSEK 1,355 was allocated to the two Funds. The yield on the pension fund capital has been taken into account in calculating the Group's pension liabilities, which declined MSEK 1,180 from December 31, 1997.

The Group's external borrowings rose, mainly to finance provisions to the Pension Funds. Net borrowings equaled MSEK 12,937 (12,126) at March 31.

The interest coverage rate for the first quarter improved, to 3.0 (2.9).

The average cost of loans during the period was 5.37% (5.87% for full-year 1997).

## INVESTMENTS

Group investments in tangible and intangible fixed assets were roughly equivalent to investments during the same period the preceding year.

Investments in shares and participations expanded as a result of Telia Overseas' capital infusion in the Tess consortium in Brazil. Investments equaled 25% (21%) of net sales.

## GROUP INVESTMENTS

	J A N-M A R	J A N-M A R	J A N-M A R
<i><b>MSEK</b></i>	<b>1998</b>	<b>1997</b>	<b>1996</b>
Goodwill	0	10	3
Other intangible assets	45	90	45
Buildings etc.	53	31	102
Land and land improvements	3	4	1
<i>Telecom installations</i>	<i>280</i>	<i>238</i>	<i>1,001</i>
<i>Mobile telephony installations</i>	<i>342</i>	<i>272</i>	<i>274</i>
<i>Leasing assets</i>	<i>666</i>	<i>382</i>	<i>176</i>
<i>Other machinery and equipment</i>	<i>620</i>	<i>1,112</i>	<i>463</i>
Machinery and equipment	1,908	1,944	1,914
Shares and participations	837	169	270
<b>Total</b>	<b>2,846</b>	<b>2,248</b>	<b>2,335</b>

## PERSONNEL


Since December 31, 1997, the total number of employees in the Group has declined by 508. The Swedish operations were responsible for the entire decline. The number of employees outside Sweden increased by 251.

At the end of the period, the number of employees equaled 32,041, of whom 28,198 were engaged in the Swedish operations. More than 2,100 persons are undergoing training and skills development for new assignments within or outside the Group.

## CHANGES IN GROUP STRUCTURE

To create more distinct responsibilities and a better fit with Group businesses, a new Group structure based on a more pronounced business orientation was introduced on April 1, 1998. The number of business areas increased, from six to eight. The Group's activities in Denmark, Norway, and Finland will be gathered in one market area for each country. As before, relationships with retailers will be managed by the Group unit Telia Handel. The new business areas are Public Communications, responsible for fixed telecommunication services for private consumers and small enterprises; Business Solutions, responsible for communication solutions for corporate customers; and Mobile Communications, responsible for all mobile telecommunication services. Mobile Communications assumed responsibility for mobile networks from the Network Services business area, which is unchanged in other respects. Telia TradeBase (electronic commerce) was transferred to Business Solutions from the Infomedia business area, which is unchan-





ged in other respects. The Systems and Support business area took over the IT service activities previously considered internal support, but is otherwise unchanged. The Financial Services and International business areas are unchanged.

In February, Telia and AB Thoreb founded a jointly owned company, Thoreb IT Mobile AB, to sell and install traffic control systems for mass transit in the Nordic countries. Telia owns 51% of the shares in the company.

Also in February, Telia and Kunskapshamnen AB founded a jointly owned company, Snille Publishing AB, offering multimedia services for training. Telia transferred its holding in the associated company Liab Läromedia AB and the educational materials business in Telia InfoMedia Interactive to the new company, in which Telia owns 49.9% of the shares.

In March, Telia's venture capital company Slottsbacken acquired 32.2% of all shares in SuperForm AB, which offers network-based applications for electronic forms management, for example.

In the first quarter, Telia founded a new company with the Danish media group Egmont, Egmont Online A/S, which will initially offer Internet-based entertainment services in the Danish market. Telia owns one third of the new company.

In March, the Norwegian company EniTel ASA and Telia jointly established NorSea Com AS to build and operate submarine cables in the North Sea.

Telia sold the subsidiary Telia Polska CPE S.A. to Millenium.Com Inc. of the U.S. in March.

In April, the Group sold its entire holding of 9.7% of the shares in Omnitel Sistemi Radiocellulari Italian! s.p.A., which owns 70% of the shares in the mobile operator Omnitel Pronto Italia.

## REVIEW OF BUSINESS AREAS

### TELECOM SERVICES

Net sales increased, chiefly owing to sustained heavy demand for fixed and mobile services. Income improved, taking into consideration the cost of modifications to IT systems for the year 2000.

#### *Swedish market*

Traffic revenues from the fixed network rose 7%) during the period. Growth resulted from greater traffic volumes, particularly for calls to the mobile network and for premium call and Freephone services.

Revenues from mobile telephony kept on expanding. Expansion occurred only in GSM. During the quarter, Telia further bolstered its position in the GSM market. The number of GSM subscribers increased 99,000, while the number of NMT subscribers continued decreasing. At March 31, 1998, Telia's networks served a total of 1,961,000 mobile subscribers.

Revenues from Internet service doubled. The number of subscriptions reached 268,000 at March 31 and continues climbing. Telia's market position was reinforced, particularly in the business segment.

A decision was made to start low-price telephony service over the Internet under the name Telia Light.

#### *Other Nordic markets*

Demand and revenues advanced steadily, but income was squeezed by expenditure for capacity expansion and by narrow margins. Market shares expanded in all countries.

### NETWORK SERVICES

The business area boosted earnings for the first quarter compared to the same period one year previous. Operations are still characterized by volume growth and pressure on prices and costs. Investments in networks and technical platforms totaled GSEK 1.0 in the quarter.

#### *Fixed networks*

Investments in fixed networks are necessitated by intensifying competition and a sharper focus on new services. Hence, the biggest priorities were capacity, supply capability, and initiatives in expanding areas, such as broadband, ISDN, the Internet, and ATM. Initiatives are driven by customer demand.

Modernization using AXE technology, now in its final phase, is progressing according to plan. 99.5%) of customers now have access to PLUS services, and the more than 30,000 customers without PLUS access will be connected to digital stations by the end of 1998.

#### *Mobile networks*

During the period, Telia invested a total of MSEK 342, MSEK 300 of which was in Sweden, where network construction continued to enhance the quality and capacity of mobile services. In Denmark, a GSM 1 800 network was put into commercial operation on February 1. Telia is expanding at a rate of about 20 new base stations weekly. In Norway, a GSM 1 800 license has been obtained.

During the first quarter, eight new roaming agreements went into effect for commercial traffic. Telia now has roaming agreements with 103 GSM operators in 63 countries.


### BUSINESS SYSTEMS

The customer premises equipment (CPE) business, containing product lines for private branch exchanges (PBXS), data communications products, terminals, and service, endured fierce competition, evident in steadily falling prices. Profitability was unsatisfactory, so extensive work on change has commenced, including action to boost efficiency in procedures and production.

Net sales mushroomed from the first quarter in 1997. Telia successfully defended its firm position in the Swedish market, mainly for large PBX systems.

Income improved in the Swedish operations before deductions for costs of restructuring. Margins diminished in all product areas but especially for products in the corporate segment.





The business area's sales in the other Nordic countries developed favorably, especially in Denmark and Finland. However, profitability is still not satisfactory.

### INFOMEDIA SERVICES

The business area's established businesses developed well. At the same time, the area felt the strong effects of development initiatives and the launch of numerous new services. The area also incurred costs for restructuring, mainly in directory inquiries. International operations were concentrated to the Nordic and Baltic region.

Income improved in established businesses in the product area information retrieval, mainly directory operations. However, sales subsided as publication of the Gothenburg directory was delayed until April 1998.

In the product area for TV services, income was hit by the cost of introducing digital TV services, in January. Telia is the first Nordic cable-TV operator to offer a number of new digital services including a program guide, news pages, music, games, and multiple TV channels. The number of customers at March 31 was 10,850.

The PC services product area mainly consists of Passagen, Telia's gateway to the Internet and platform for information services tailored to specific target groups. During the quarter, Passagen fortified its position as one of the most admired and frequently visited Nordic Internet sites. To consolidate resources and strengthen profitability, plans are to combine the operations of Telia, the Norwegian media group Schibsted, and the Norwegian telecom operator Telenor in this area. The new company will be called Scandinavia Online.

Income from the business area's international operations improved substantially.

### FINANCIAL SERVICES

A hefty increase in the number of new financing agreements pushed up external sales almost 30% compared to the same period in 1997. Operating income declined, mainly owing to lower interest rates in the customer financing business.

The business area held its ground in traditional segments of customer financing despite heightened competition. The influx of orders in the private consumer segment was healthy, chiefly because of financing for PCS including Telia Internet for members of the Swedish Trade Union Confederation's local unions. Credit losses remained low.

Billing operations continued to develop invoicing systems and payments services. These services are now also offered in other Nordic countries.

The credit appraisals and debt collection area developed according to plan. Monthly volumes were somewhat less than in 1997. Insurance activities enjoyed success in the new field of product insurance.

In property management, the proportion of tenants from outside the Telia Group rose to 27% as a result of the restructuring and refinement

of property holdings conducted during the past year. All remaining properties used for technical operations were transferred to the Network Services business area in the first quarter. In other respects, Q1 1998 was marked by preparations for the planned divestment of the majority of the Group's property holdings.

Income from fund-raising operations benefited from developments in financial markets during the quarter. Funding activity, focusing on short-term borrowing, proceeded as planned, and the Group's loans have favorable terms.

### INTERNATIONAL

Net sales increased, thanks mainly to operations in the United Kingdom and Sri Lanka. The majority of the business area's operations are in relatively early phases of establishment, and operating income was weaker than in the first quarter of 1997. Of investments totaling GSEK 0.8, the majority was attributable to a capital infusion for the Telia Overseas consortium in Brazil.

#### *Baltic region*

Associated companies in fixed and mobile telephony in Estonia and Latvia developed favorably, as did mobile telephony operations in the St. Petersburg region.

The paging business in Latvia suffered weak profitability. The operation will focus on data communications and Internet services.

In Lithuania, Telia has been granted a license to operate its own access network for data communications and Internet services. Sales have commenced, and demand is good.

#### *European market*

Net sales of the Unisource group expanded almost 30% for comparable units. Income was negatively affected by unfavorable prices for international network capacity procured by AT&T-Unisource Communications Services and Unisource Carrier Services.

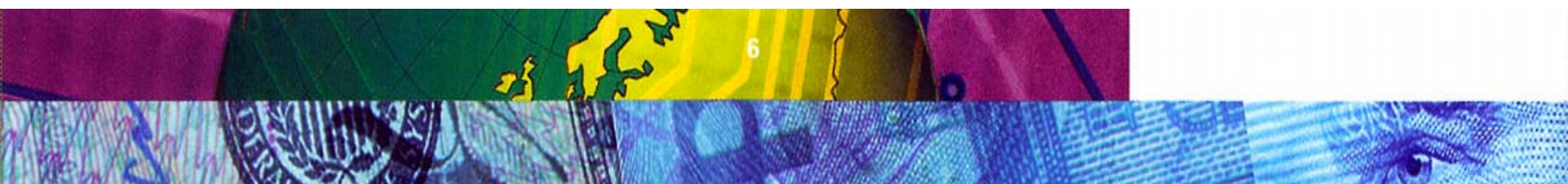
Telia U.K. continued to boost traffic volumes and revenues sharply.

However, income was curbed by sliding prices and higher expenses for leased lines.

#### *Other markets*

Through Telia Overseas, the business area participates in consortia that apply for mobile telephony licenses. Licenses were secured in Brazil and Uganda. During the quarter, Telia invested MSEK 794 in Brazil, which represents Telia Overseas' total exposure in the country.

Sales and earnings from international consulting activities were adversely affected by economic difficulties in several southeast Asian countries.



## PARENT COMPANY

The parent company, from its registered office in Stockholm, conducts the Group's activities in network development, construction, and operation and provides basic production of network services.

The parent company also comprises Group executive management functions and several support units, including the Recruitment Division. The Group's internal bank, the Treasury Division, is also part of the parent company.

Operating revenues for the first quarter equaled MSEK 6,162 (6,457), of which MSEK 5,392 (5,745) was attributable to invoicing to subsidiaries. Income after financial net recovered smartly to MSEK 274 (-83).

The Recruitment Division's costs for redundant personnel in the Group are charged to income in the parent company, of which the Division is a unit. At the same time, the anticipated compensation or yield from the Pension Funds are credited to the parent company. The parent company also funds certain Group-wide efforts in applied research and development of support systems.

A minority of the parent company's transactions with subsidiaries were free of interest. If those transactions had incurred interest charges, parent company earnings for the first quarter would have improved roughly MSEK 1 (27).

Net income after appropriations and tax was MSEK 629 (117). Equity totaled MSEK 15,590 (14,961 at December 31, 1997), and retained earnings MSEK 4,935 (4,306).

From December 31, 1997, to March 31, 1998, the balance sheet total declined MSEK 4,158, to MSEK 56,422. Cash flow before investments was MSEK 4,506 (5,366), while operating cash flow was MSEK 3,190 (4,074). Net borrowings declined MSEK 1,948 during the first quarter. At March 31, liquid funds totaled MSEK 6,819 (8,136 at December 31, 1997)-

The current ratio equaled 0.76 (0.83 at December 31, 1997). The equity/assets ratio, including the equity component of untaxed reserves, advanced to 41.5% (38.3%).

The parent company invested MSEK 1,403 (1,394) in fixed assets, including MSEK 1,074 (1,120) in machinery and equipment, chiefly tele-corn installations.

Other investments of more than MSEK 300 consisted primarily of capital infusions in expanding subsidiaries.

The parent company's own operations employed 9,898 persons at March 31, about 400 fewer than at year-end. In addition, almost 9,800 employees were on loan to subsidiaries.

## CEO'S COMMENTS

Telia continued to augment the profitability of its telephony operations in the Swedish market. At the same time, new markets and new business operations grew at a favorable pace, boosting sales 50% and 70%, respectively.

New ventures squeeze profitability in the short term, although this was offset during the period by additional productivity gains in Sweden. The number of persons employed in the Swedish business operations declined 1,600 in the first quarter.

Earnings for the second quarter will be augmented by proceeds from the sale of Telia's holding in the mobile operator Omnitel, as Telia crystallizes the value nurtured in that venture over a number of years.

Stockholm, May 12, 1998

*Lars Berg*  
President and CEO

## AUDITORS' REVIEW REPORT

We have made a review of this Interim Report in accordance with recommendations issued by the Swedish Institute of Authorized Public Accountants. A review is substantially limited in relation to an audit. Nothing has come to our attention that indicates that this Interim Report fails to comply with the requirements of the Swedish Annual Accounts Act.

Stockholm, May 12, 1998

*Ernst & Young AB*

*Peter Norberg*  
CERTIFIED PUBLIC ACCOUNTANT

*Filip Cassel*  
CHIEF AUDITOR, CERTIFIED PUBLIC  
ACCOUNTANT, APPOINTED BY THE  
SWEDISH NATIONAL AUDIT OFFICE

*Gunnar Widhagen*  
CERTIFIED PUBLIC ACCOUNTANT

## GROUP INCOME STATEMENTS

	JAN - MAR	JAN - MAR	FULL YEAR
<b>MSEK</b>	<b>1998</b>	<b>1997</b>	<b>1997</b>
Net sales	11,583	10,826	46,444
Costs of production	- 6,869	- 6,477	- 30,510
Gross <i>income</i>	4,714	4,349	15,934
Selling, administrative, and R&D expenses	- 3,677	- 3,639	- 12,102
Other operating revenues and expenses, net	46	162	1,187
Share of earnings in associated companies	- 291	- 111	- 175
<i>Operating income</i>	792	761	4,844
Financial net	- 214	- 207	- 813
<i>Income after financial net</i>	578	554	4,031
Taxes	- 173	- 222	- 1,336
Minority shares	- 1	12	40
<i>Net income</i>	404	344	2,735

## GROUP BALANCE SHEETS

	MAR 31	MAR 31	DEC 31
<b>MSEK</b>	<b>1998</b>	<b>1997</b>	<b>1997</b>
Intangible fixed assets	1,576	1,850	1,583
Tangible fixed assets	42,042	41,319	42,173
Financial fixed assets	6,073	3,698	5,088
Inventories etc.	1,038	1,119	982
Current receivables	12,991	11,822	12,817
Short-term investments	229	212	517
Cash and banks deposits	470	752	1,042
<i>Total assets</i>	64,419	60,772	64,202
Equity	24,431	22,900	24,048
Minority shares	356	208	306
Provisions for pensions	5,515	10,776	6,695
Other provisions	5,228	3,852	5,207
Long-term loans	6,950	4,134	7,082
Current loans	8,327	5,809	7,731
Non-interest-bearing liabilities	13,612	13,093	13,133
<i>Total equity and liabilities</i>	64,419	60,772	64,202

## GROUP CASH FLOW STATEMENTS

	JAN - MAR	JAN - MAR	FULL YEAR
<b>MSEK</b>	<b>1998</b>	<b>1997</b>	<b>1997</b>
Funds from operations	2,771	2,658	11,331
Change in working capital	404	- 935	- 1,442
<i>Cash flow before investments</i>	3,175	1,723	9,889
Net investments	- 2,834	- 2,264	- 9,044
<i>Operating cash flow</i>	341	- 541	845
Change in shareholders' funds	28	88	- 1,022
<i>Net cash flow</i>	369	- 453	- 177
<i>Net interest-bearing liability, opening balance</i>	18,821	18,644	18,644
Change in net borrowings	811	559	4,364
Change in pension liability	- 1,180	- 105	- 4,187
<i>Net interest-bearing liability, closing balance</i>	18,452	19,098	18,821



## QUARTERLY DATA

MSEK	1996				1997				1998
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net sales	10,009	10,313	10,582	12,420	10,826	11,680	11,181	12,757	11,583
Operating income	988	961	1,885	962	761	1,123	1,702	1,258	792
Income after financial net	686	671	1,521	744	554	892	1,489	1,096	578

## INFORMATION BY BUSINESS AREA, JAN-MAR 1998

MSEK	Net sales		Operating income	Investments	Number of employees
	Total	of which external			
Telecom Services	8,230	7,937	259	151	5,946
Network Services	5,748	1,084	1,421	1,003	9,738
Business Systems	1,730	1,204	- 12	16	4,719
Infomedia Services	624	581	-156	90	4,358
Financial Services	1,157	530	229	980	706
International	275	264	-265	812	1,048
Other and Group	2,610	- 17	-684	-206	5,526
<i>Total</i>		11,583	792	2,846	32,041

## INFORMATION BY BUSINESS AREA, JAN-MAR 1997

MSEK	Net sales		Operating income	Investments	Number of employees
	Total	of which external			
Telecom Services	7,626	7,282	369	97	7,149
Network Services	6,345	958	1,348	1,520	9,721
Business Systems	1,709	976	94	20	4,348
Infomedia Services	893	737	- 129	57	4,933
Financial Services	1,345	413	352	412	667
International	224	205	- 149	44	742
Other and Group	3,347	255	- 1,124	98	6,586
<i>Total</i>		10,826	761	2,248	34, 146

## ACCOUNTING PRINCIPLES

The Telia Group applies the recommendations of the Swedish Financial Accounting Standards Council.

In the tables for the Group, taxes are reported for part of the year based on the full tax method, and measures of return are based on values covering the previous 12 months.

## DEFINITIONS OF KEY BUSINESS RATIOS

Adjusted equity.	Reported equity less the proposed dividend.
Capital employed.	Balance sheet total less non-interest-bearing liabilities, non-interest-bearing provisions, and the proposed dividend.
Gross margin.	Operating income plus depreciation according to plan expressed as a percentage of net sales.
Operating margin.	Operating income expressed as a percentage of net sales.
Return on capital employed.	Operating income plus financial revenues expressed as a percentage of average capital employed.
Return on equity after full tax.	Net income expressed as a percentage of average adjusted equity.
Equity/assets ratio.	Adjusted equity expressed as a percentage of the balance sheet total.
Interest coverage rate.	Operating income plus financial revenues divided by financial expenses.
Current ratio.	Current assets divided by current liabilities.
Net interest-bearing liability.	Interest-bearing <sup>8</sup> liabilities less interest-bearing assets.
Net borrowings.	Interest-bearing liabilities less pension liability and interest-bearing assets.

## BOARD OF DIRECTORS

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Bengt Westerberg  
*Chairman*

Björn Wolrath  
*Vice Chairman. Director*

Lars Johan Cederlund  
*Deputy Assistant Under-Secretary in the  
Ministry of Industry and Commerce*

Birgitta Frejhagen  
*Director*

Birgitta Johansson-Hedberg  
*Resident Director, Walters Kluwer  
Scandinavia and CEO of Liber AB*

Anita Jönsson  
*Member of the Swedish parliament*

Bernt Löf  
*Director*

Rolf Abjörnsson  
*Attorney-at-law*

Ronny Käck  
*Employee Representative*

Kjell Olofsson  
*Employee Representative*

Berith Westman  
*Employee Representative*

## DEPUTY MEMBERS

Christer André  
*Employee Representative*

Elof Isaksson  
*Employee Representative*

Gösta Mölleby  
*Employee Representative*

## SECRETARY OF THE BOARD

Mikael Engqvist  
*Vice President, Legal Affairs, Telia AB*

## GROUP EXECUTIVE MANAGEMENT

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Lars Berg  
*President and CEO, Telia AB*

Stig-Arne Larsson  
*Deputy CEO and CFO, Telia AB*

## BUSINESS AREA HEADS

Jan Rudberg  
*Public Communications*

Tomas Duffy  
*Business Solutions*

Kenneth Karlberg  
*Mobile Communications*

Marianne Nivert  
*Network Services*

Anders Gylder  
*Systems and Support*

Torvald Bohlin  
*Infomedia Services*

Lars Jönsson  
*Financial Services*

Annika Christiansson (acting head)  
*International*

## MARKET AREA HEADS

Kaj Juul-Pedersen  
*Denmark*

Tero Laaksonen  
*Finland*

Bjørn Formo  
*Norway*

## FINANCIAL INFORMATION FROM TELIA

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Annual Report Summary	Mid-March
Annual Report	Late April
Interim Report, Jan-Mar	Mid-May
Interim Report, Jan-Jun	Late August
Interim Report, Jan-Sep	Early November

All reports are produced in Swedish and English by Telia AB,  
Corporate Financial Control.

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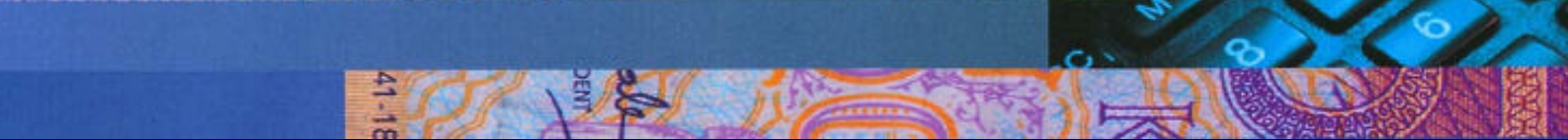
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