

## **Press Release**

**February 13, 2001**

### **Telia to sell mobile operator Tess (Brazil) to Telecom Americas**

**Telia and Telecom Americas have reached an agreement in principle whereby Telia will sell its substantial financial interests in Tess S.A., a mobile operator in Brazil, to Telecom Americas. The purchase price is USD 950 million, equal to slightly more than SEK 9 billion. Telia owns approximately 62 percent of Tess, including Telia's indirect holdings via Telia Overseas AB. In the transaction, Tess's assets have been valued at more than SEK 16 billion.**

At year-end 2000, Tess had approximately 940,000 mobile subscribers.

The transaction is subject to validation by Brazilian regulatory authorities, which is expected to close around the end of March 2001.

Telia AB and Telia Overseas AB are selling all of their preferred shares in Tess, which carry few votes. Telia AB and Telia Overseas AB will continue to own a small block of shares carrying a large number of votes in order to maintain control over Tess S.A.

The transaction is expected to have a positive impact on the earnings of the Telia Group. Up to the third quarter of 2000, Telia's share of Tess's earnings was SEK -1,029 million. Following the agreement Telecom Americas will take over all Telia's and Telia Overseas financial commitments in Tess.

"The sale of Tess should be seen as part of Telia's strategy to focus on mobile networks in the Nordic countries, mobile portals in selected countries in Europe, international carrier business in Europe and the United States and broadband in Sweden," commented Telia CEO Marianne Nivert.

Telecom Americas is owned by Bell Canada International Inc. (44.3%), América Móvil S.A. de C.V. (44.3%) and SBC Communications Inc. (11.4%).

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**During Tuesday, journalists can have their questions answered by Marianne Nivert, Telia's President and CEO, by first contacting Telia's Press Office, phone +46 8 713 5830.**