

Press Release

April 23, 2001

Seat Pagine Gialle S.p.A. makes an offer for Eniro AB

The Italian directories company Seat Pagine Gialle ("Seat") has agreed to make a tender offer for 100 percent of the shares of Eniro. Telia today owns 73,600,000 shares of Eniro, representing 47.3 percent of the total amount of Eniro shares in issue.

Under the offer, Seat has proposed to purchase each issued Eniro share in exchange for 12.25 ordinary Seat shares. Registered shareholders of Eniro as of April 20 will be offered the option to receive cash in the offer for up to 1.000 Eniro shares at a price of SEK 164 per each Eniro share.

Telia has made no commitment to accept the offer and will decide on the offer during the offer period. If Telia decides to accept the offer, Telia has undertaken to Seat that, subject to customary conditions, Telia will hold approximately half of the Seat shares it receives in the offer for a period of at least six months.

Bo Jacobsson, Chief Financial Officer of Telia, comments on the proposal:

-The transaction is consistent with the European trend towards consolidation in the directories industry. A combination between Seat and Eniro seems sound from an industrial point of view. Telia has made no commitment regarding the offer. However, based on the market conditions on last Friday, Telia views the offer positively, says Mr Bo Jacobsson, CFO of Telia Group.

For further information please contact:

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