

# Telenor buys Tele2's Swedish fibre and cable business serving the consumer market

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Telenor Sweden (Telenor) is continuing its commitment in broadband and television services and buys Tele2 Sweden AB (Tele2) fibre and cable business serving the consumer market for a cash sum of SEK 775 million. In 2012, the acquired company had reported revenues of SEK 530 million.

The acquisition includes a portfolio of about 370 000 households passed with a connection to fiber and cable (Coax), of which 125 000 are fixed broadband customers, 75 000 are digital TV customers and approximately 220 000 households are with cable television. Telenor has signed an agreement to acquire Tele2's entire fiber and cable business, and all of the 68 employees will be transferred to Telenor.

"In today's society, access to high-capacity broadband plays a very central role for most people. Telenor aims to provide optimal connectivity and we want to continue our commitment on fixed broadband and TV through our brand Bredbandsbolaget. This topic is priority for us and our new customers and employees will play a vital role in our business going forward," says Lars-Åke Norling, CEO of Telenor Sweden.

Through Telenor's internet provider Bredbandsbolaget, one of Sweden's largest suppliers of fixed broadband, the new customers of the acquired company will gain access to its services. The transaction will contribute significantly to strengthen Telenor's position as one of the leading providers of fixed broadband and TV.

The acquisition is subject to customary approval of the Competition Authority before the closing.

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