



Telenor in Asia

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Citi's European & Emerging Markets Telecoms Conference 18 March 2014



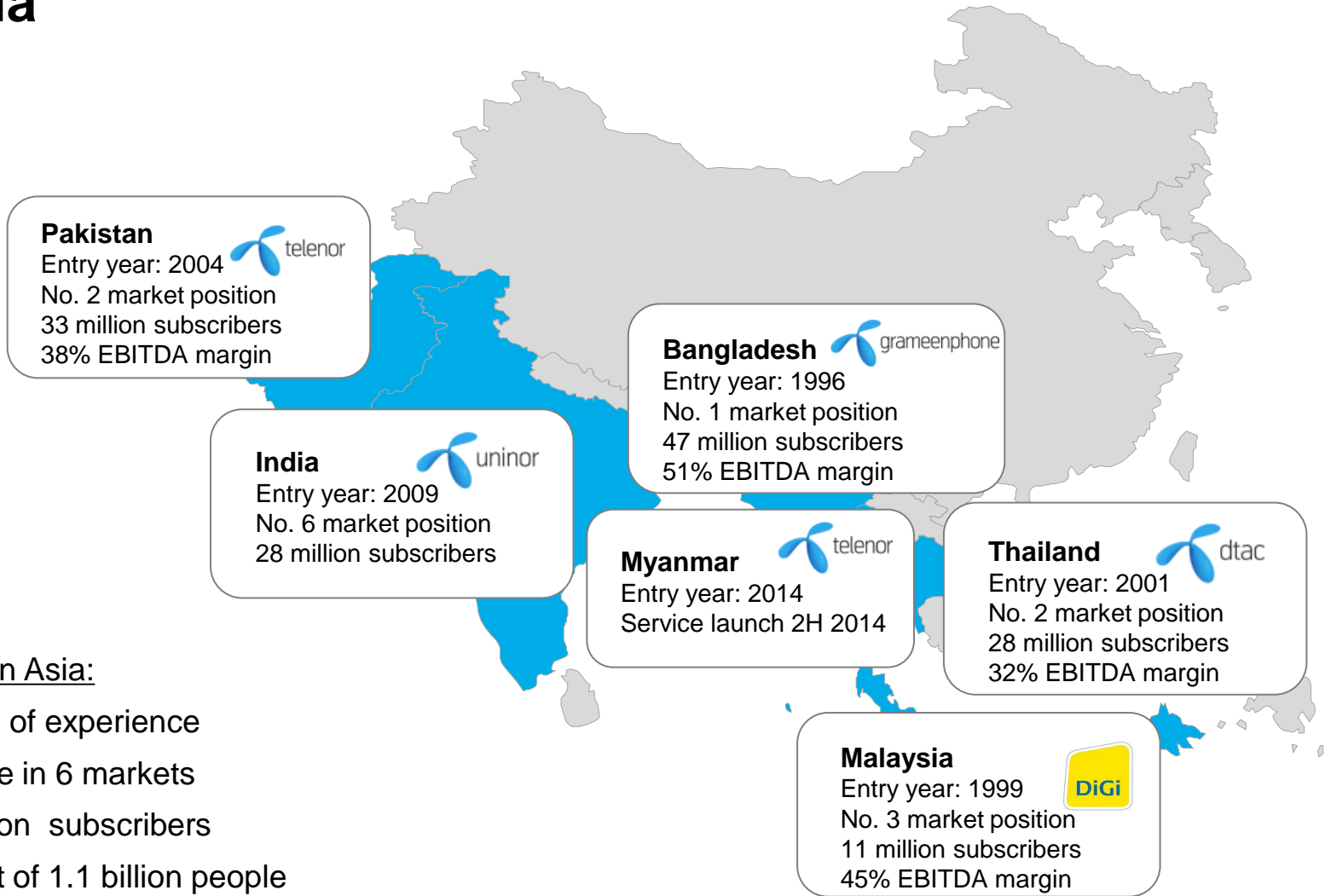
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Telenor - A strong regional provider of telecom services in Asia



Telenor in Asia:

18 years of experience

Presence in 6 markets

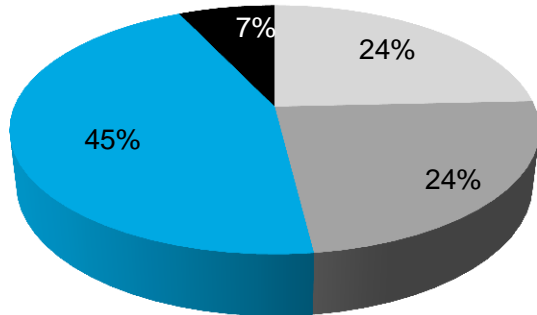
147 million subscribers

Footprint of 1.1 billion people

*Subscriber numbers as of 31 December 2013. EBITDA margin 2013
Market position and footprint in 7 circles in India*

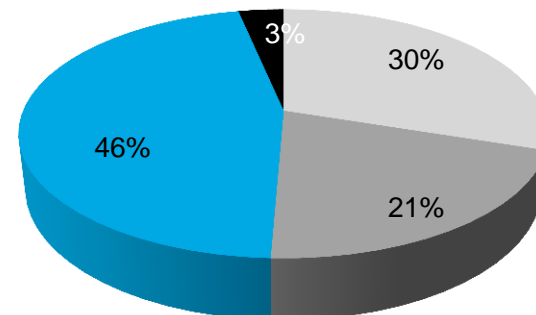
Significant contribution to Telenor Group's financials

Revenues



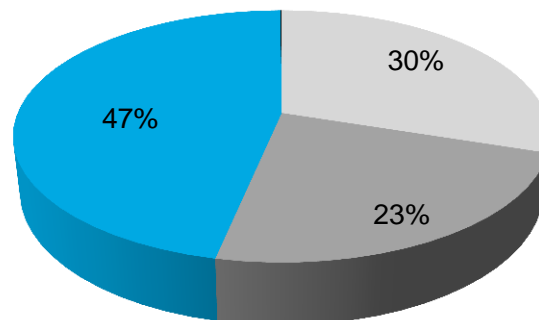
■ Norway ■ Europe ■ Asia ■ Other

EBITDA



■ Norway ■ Europe ■ Asia ■ Other

Operating cash flow



■ Norway ■ Europe ■ Asia ■ Other

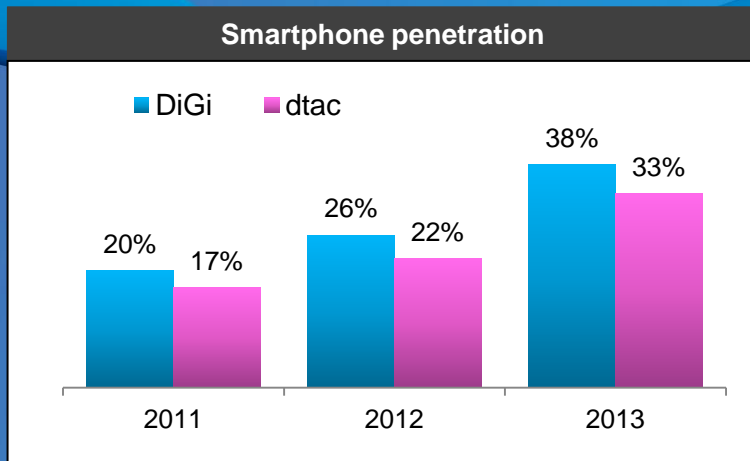
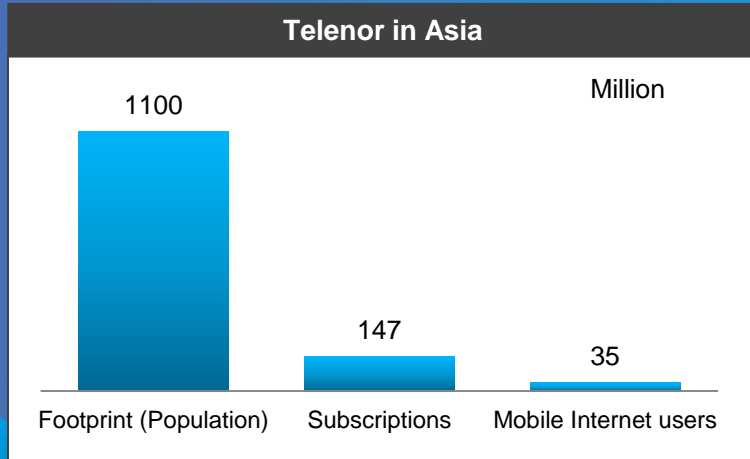
A proven operating model

Mass market approach

Distribution capability

Low cost operations

Internet for All – the big growth opportunity



Building a digital future

Internet for All: How to enable and stimulate usage

Network

Spectrum acquisitions

Coverage & capacity



Distribution

Digital distribution

Mass market distribution



Handsets

Device and data bundles

Affordable handsets



Smart pricing

Differentiate on volume, speed and time

Application based pricing



Content & services

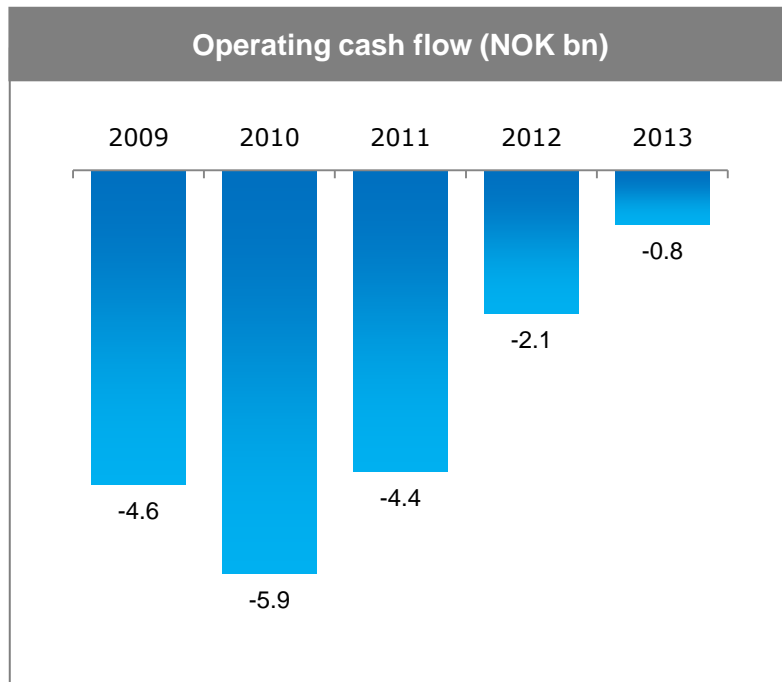
Financial services

eCommerce

Entertainment



Going deeper and wider in India



- Break-even mode end of 2013, with accumulated losses of INR 143 bn
- Redeployment of 5,000 sites in 2014 for geographic expansion in existing circles
- Acquired add-on spectrum and added one new circle in February 2014
- Internet strategy launched March 2014

Myanmar – an untapped growth opportunity

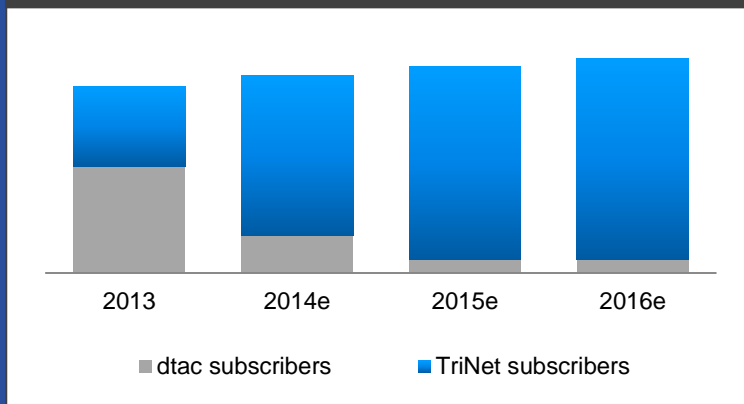
- Licence award in February 2014
- Leverage on our Asian experience and reuse of concepts
- Strategy based on mass market approach and low cost operations
- EBITDA break-even within three years
- Peak funding of around USD 1 billion, of which USD 500 million licence fee



Migration to licence regime on track in Thailand

- Launch of new 2.1 GHz licensed network in July 2013
- >40% of subscribers migrated and 50% network coverage end of 2013
- Regulatory costs as % of service revenue to reduce from ~32% in 2012 to ~15% by 2016

Estimated subscriber development dtac



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Thank you





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