










telenor

Growth from emerging markets

Jon Fredrik Baksaas - President & CEO

Strong international positions

Country	Total population (mill)	Mobile penetration	Market share	
Bangladesh	146	14%	61%	
Pakistan	157	35%	16%	
Thailand	65	68%	32%	
Serbia	7.5	86%	41%	
Malaysia	27	77%	28%	
Ukraine*	48	108%	43%	
Hungary	10	93%	34%	
Montenegro	0.6	90%	58%	
Russia*	145	107%	31%	
Total	600	60%	30%	

* Source: AC&M

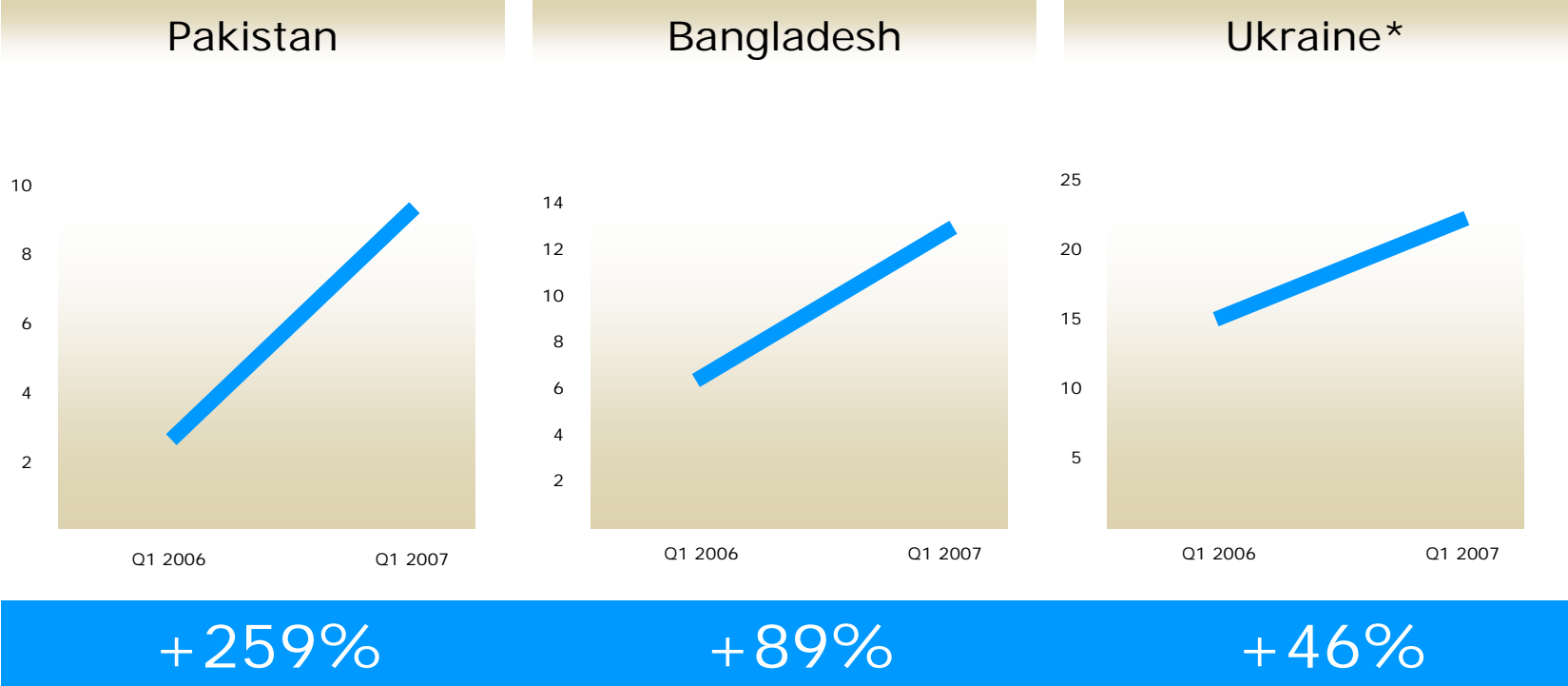
We plan for 100% real mobile penetration in all markets

	Reported penetration	Real penetration**
Malaysia	77%	72%
Thailand	68%	55%
Ukraine*	108%	65%
Pakistan	35%	29%
Bangladesh	14%	13%

* Source: AC&M

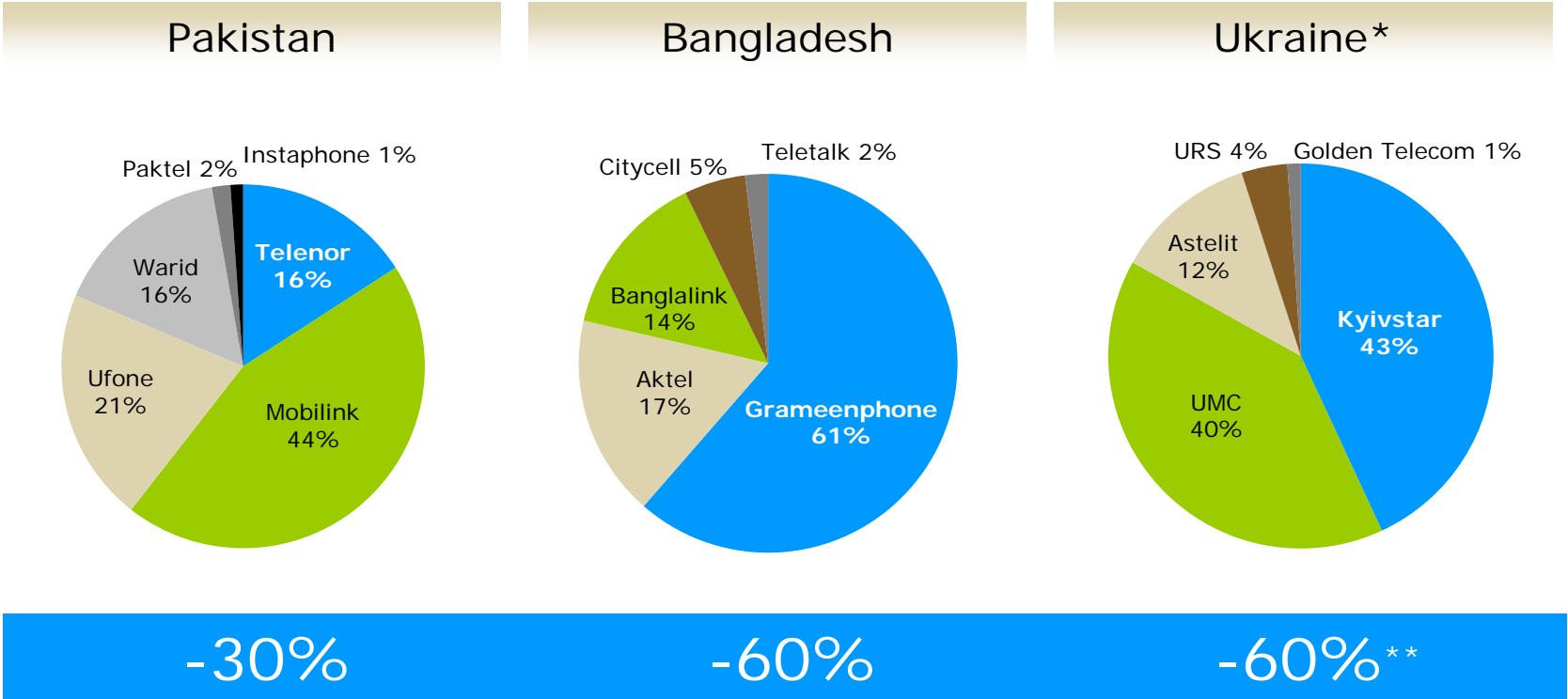
** Note: Telenor estimates

Substantial subscription growth



* Source: AC&M
Note: Growth in mobile subscriptions last twelve months

Combined with extreme price competition



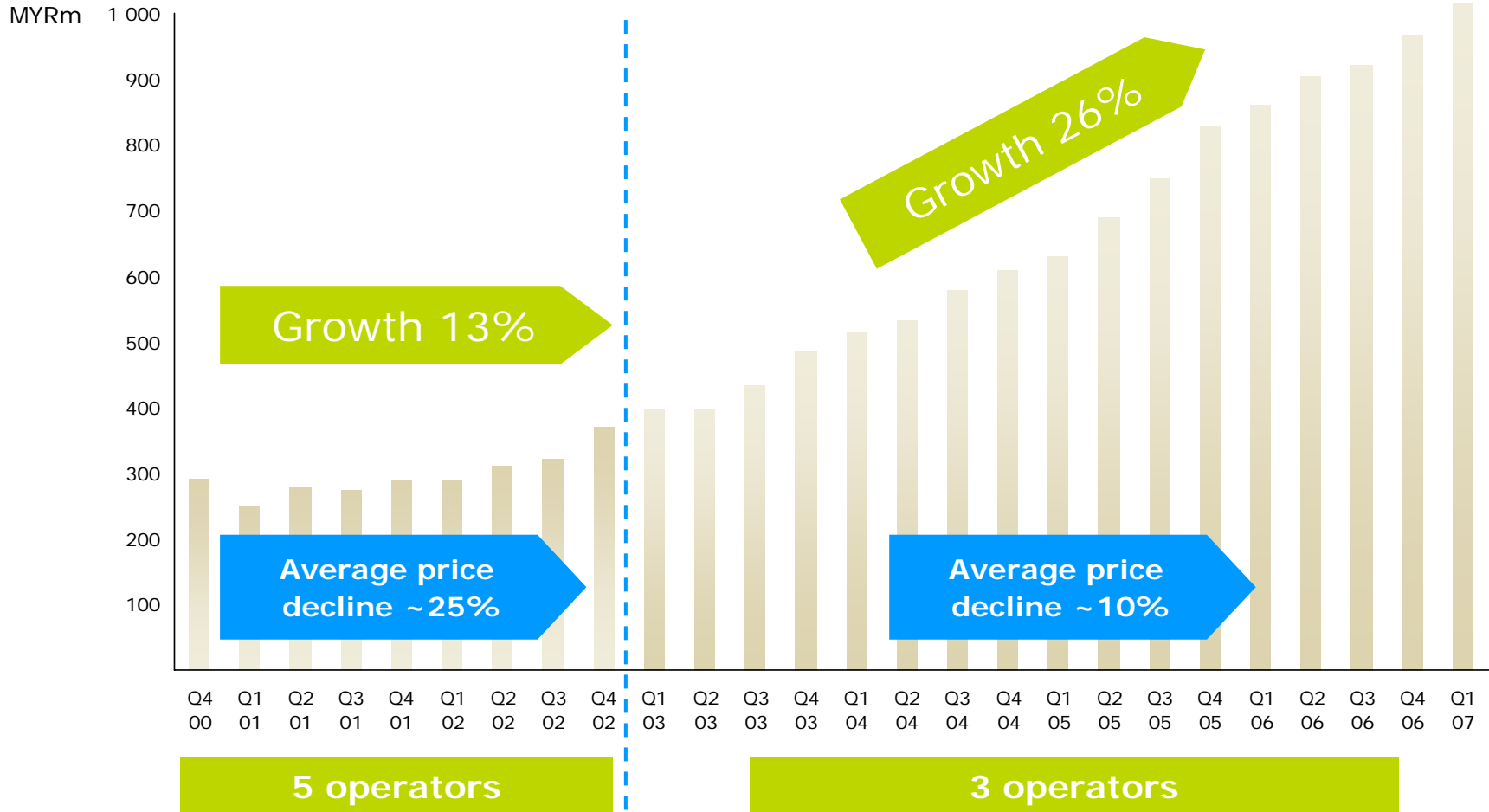
* Source: AC&M
 ** Note: Telenor estimates
 Note: Price reduction last two years

Driving network investments

	Pakistan	Bangladesh	Ukraine
Total traffic increase	374%	245%	187%
CAPEX/ Sales	172%	52%	33%

Note: Figures are based on last twelve months. Telenor estimates on Ukraine.

Remember what happened in Malaysia



Note: DiGi quarterly revenues

Growth through
profitable
acquisitions



Reasons for M&A

- Superior governance structure and highly experienced management
- Global procurement synergies
- Contribute to consolidation
- Increasing importance of geographical clusters
- Undervalued long term ARPU expectations



Acquisition criterias

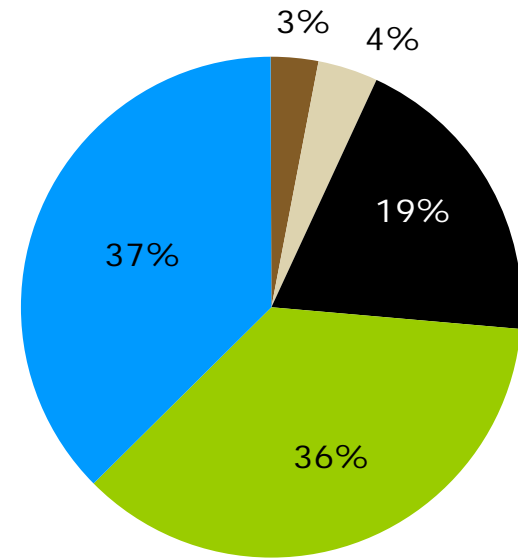
- Large population and low penetration
- Creation of regional clusters
- Predictable regulatory environment
- Cultural fit
- Strong business case



Closer look at Vietnam



Market shares Q1 2007



- HT Mobile
- S-Fone Vietnam
- Viettel
- Vinaphone
- Mobifone Viet Nam

Facts

- Population 2006 (millions) : 80.9
- Penetration Q1 2007 : 20%
- GDP/pop 2006 (USD) : 730
- GDP growth : 8%

T I B E T

Closer look at the region

C H I N A

BANGLADESH

MYANMAR
(BURMA)

HONG KONG

TAIWAN

INDIA

L
A
O
S

THAILAND

CAMBODIA

VIETNAM

PHILIPPINES

MALAYSIA

INDONESIA



Telenor plug and play model

Acquisition



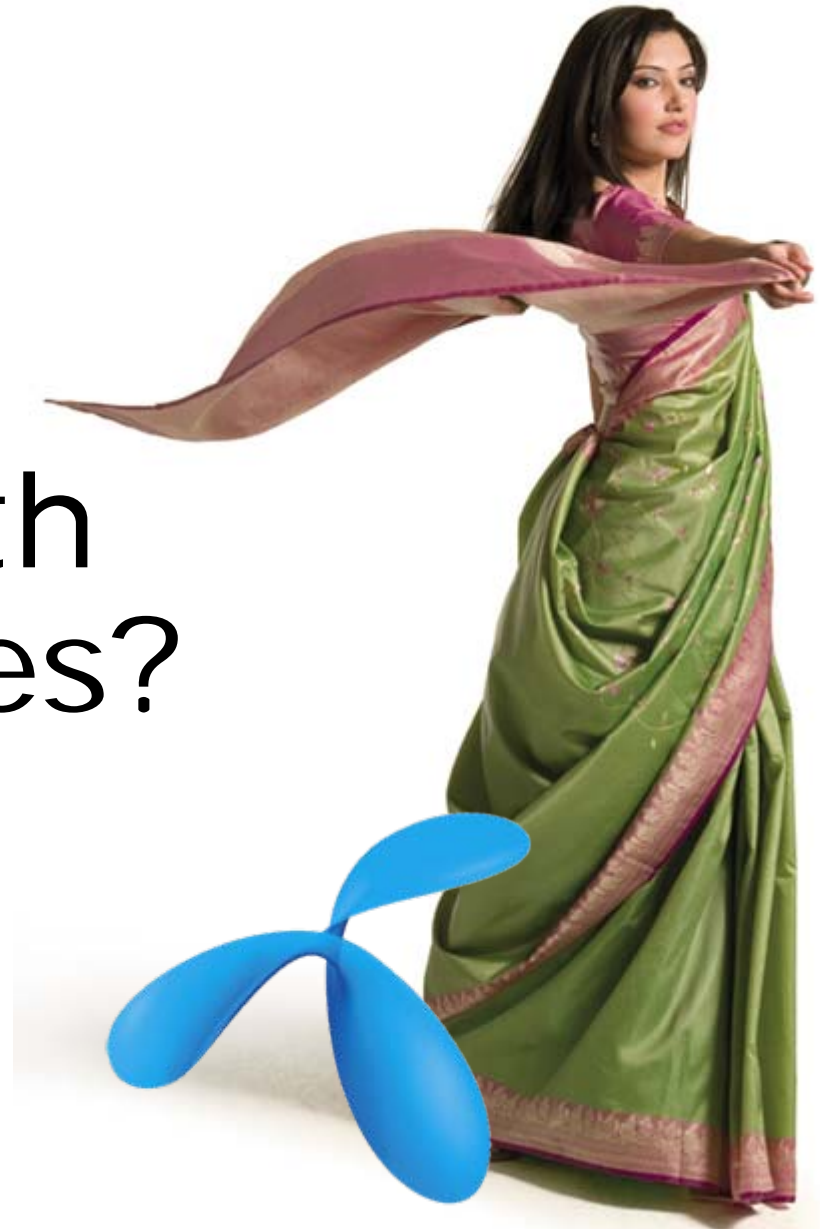
- Get management
- Segmentation strategy in place

Launch

- Re-branding
- Re-plan network
- Fix distribution
- Re-negotiate contracts to get procurement savings
- Get Telenor expats
- Launch first go to market offering

- Day to day operation

Are there
other growth
opportunities?



Leveraging on our asset base

123 million subscriptions



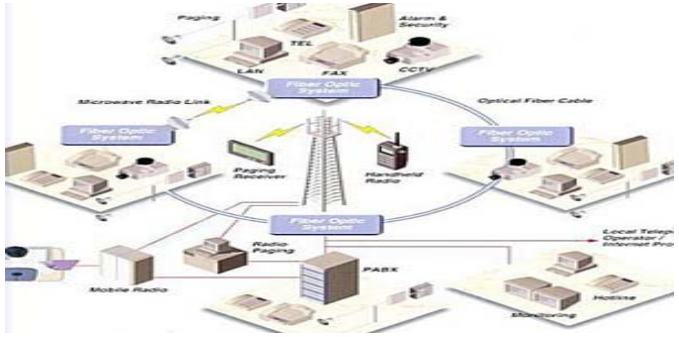
Advanced distribution with 350k points of sale



Close to 100% coverage



Backbone capacity



Payment services

Nokia 3110 classic



চট্টগ্রাম শহরে গ্রামীণফোন ও লিডিবি নিয়ে এলো বিদ্যুৎ বিল দেয়ার সহজ উপায়

BillPay

বিদ্যুৎ বিল পরিশোধ করুন ২০০ এর অধিক BillPay কেন্দ্রের মাধ্যমে

বিদ্যুৎ বিল দেওয়ার জন্য এখন আর আপনাকে লম্বা লাইনে দাঁড়িয়ে দীর্ঘ সময় অপেক্ষা করতে হলো। যদি আপনি চট্টগ্রাম শহরের বাসিন্দা হন তাহলে শহরের প্রায় অর্ধেক অংশই থেকে আপনার বিদ্যুৎ বিল পরিশোধ করতে পারেন। সকাল ৯টা থেকে রাত ৯টার মধ্যে যেখানে সমস্ত গ্রামীণফোন অনুমোদিত BillPay কেন্দ্রে গিয়ে আপনার বিদ্যুৎ বিল পরিশোধ করুন। আর এই জন্য সবিন্দুটি তাম্বাকুসিকভাবে আপনাকে বাসিন্দা নিয়ে বিল পরিশোধের খরচ সরকারি PDB থেকে।

বিতরণিত ভেতরের পাতায়...

গ্রামীণফোন



Mobile Internet



Community Information Center

The graphic is a yellow-bordered collage with a green header. It contains four service tiles:

- in touch with loved ones abroad**: A photo of a family (mother, father, and three children).
- Telemedicine**: A photo of a doctor in a white coat looking at a tablet, with a heart diagram in the background.
- Job Search Home & Abroad**: A photo of a modern city skyline with several skyscrapers.
- Government Applications**: A photo of several passports, including one from Bangladesh.

Advertising and mobile TV



Nokia 3110 classic

Summary

- Still strong penetration growth
- Exploring new acquisition targets
- Utilize attractive asset base for new initiatives

