

A focus on people and innovation has made us one of the largest and fastest growing telecommunications companies.



built around people



Growth comes from truly understanding the needs of people, to drive relevant change

Telenor Group is an international provider of tele, data and media communication services. Telenor Group has mobile operations in 11 markets in the Nordic region, Central and Eastern Europe and in Asia, as well as an economic stake of 31.67 per cent in VimpelCom Ltd., operating in 20 markets. Headquartered in Norway, Telenor Group is one of the world's major mobile operators with 133 million mobile subscriptions in its consolidated operations per Q3 2011, revenues in 2010 of NOK 95 billion, and a workforce of approximately 31,000 man-year. For more information about Telenor Group, please visit [www.telenor.com](http://www.telenor.com)





# Built around people

It's easy to make a claim that people are the basis of success, but at Telenor we also deliver on it. We focus on generating real insight into people's lives to create relevant innovations and on maximising the participation of our staff to deliver value to customers and other stakeholders. Over the years, Telenor has developed in-depth expertise in mobile technology that enhances the way people live and communicate with each other and contributes to economic and social growth. This has been the source of our sustained business performance and it is this that will drive us in the future.

This brochure gives you a flavour of the Telenor Group and introduces you to some of the people and initiatives that make us unique.

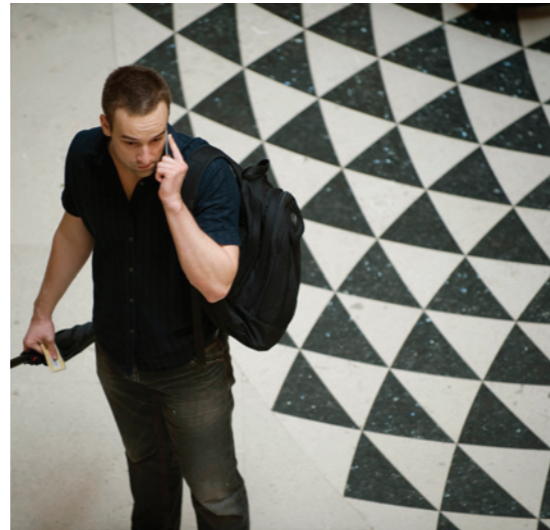
Best Regards,

JON FREDRIK BAKSAAS  
PRESIDENT AND CEO  
TELENOR GROUP

# People Change Growth

Our business is built around people

Everything we do at the Telenor Group is based on the principle that by focusing on people's needs we can create growth for all our stakeholders and, together with customers, businesses and local communities, drive relevant change through innovative technology.



## The Telenor Group in the Nordics

The Nordic region has high mobile and fixed line penetration and the Telenor Group has a strong presence in Norway, Sweden and Denmark as well as a leading position in the rapidly growing Scandinavian broadband market. Telenor is also among the leading providers of television and satellite broadcasting services in the region and operates the national terrestrial broadcast network in Norway.



## The Telenor Group in Central and Eastern Europe

The Telenor Group has operations in Hungary, Serbia and Montenegro, and holds an economic stake of 31.67 per cent in VimpelCom Ltd., operating in 20 markets. As an early entrant into the region (Hungary 1993), Telenor has secured strong positions. Across the region Telenor Group is focusing on growing data traffic and seizing mobile broadband opportunities. 3G services have been launched in Serbia, Hungary, Montenegro and Russia. In Serbia we also have a licence for fixed line operations.



## The Telenor Group in Asia

The Telenor Group is one of the largest mobile operators in Asia with strong and growing operations in Pakistan, Bangladesh, Thailand, Malaysia and India. Our success has been built on applying our global telecoms expertise together with knowledge transfer within the region and local market insight to create value for different segments. We have achieved significant and rapid subscriber growth in all markets.

# People, change, growth around the world

## Telenor - Sweden

Telenor's wholly owned subsidiary, Telenor Sweden, is Sweden's third largest mobile operator.



## Telenor - Denmark

Telenor's wholly owned subsidiary, Telenor Denmark, is Denmark's second largest mobile operator.



## Telenor - Hungary

Telenor's wholly owned subsidiary, Telenor Hungary, is the country's second largest mobile operator.



## Telenor - Serbia

Telenor's wholly owned subsidiary, Telenor Serbia, is the country's second largest mobile operator.



## Telenor - Montenegro

Telenor's wholly owned subsidiary, Telenor Montenegro, is the country's largest mobile operator.



## Telenor - Norway

Telenor's wholly owned Norwegian mobile operation is the country's leading telecommunications operator.



## Telenor - Pakistan

Telenor's wholly owned subsidiary, Telenor Pakistan, is the second largest mobile operator in Pakistan.



## Uninor - India

Telenor holds a 67.25 per cent ownership interest in Indian greenfield mobile operator Uninor. The company launched its services in December 2009.



## Grameenphone - Bangladesh

Telenor holds a 55.8 per cent ownership interest in Grameenphone, the largest mobile operator in Bangladesh. Grameenphone is listed on the Dhaka Stock Exchange (DSE) Ltd. and the Chittagong Stock Exchange (CSE) Ltd.



## dtac - Thailand

Telenor's economic exposure in Thai mobile operator dtac is 65.5 per cent. dtac is the second largest mobile operator in Thailand and is listed on the Stock Exchange of Thailand and the Singapore Exchange.



## DiGi - Malaysia

Telenor holds a 49 per cent ownership interest in DiGi, the third largest mobile operator in Malaysia. DiGi is listed on Bursa Malaysia.



## VimpelCom Ltd.

Telenor Group holds an economic stake of 31.67 per cent in VimpelCom Ltd., operating in 20 markets.



Change is in our roots. We have long been pioneers in developing technologies and services that enable people to take advantage of modern communications. We use the insights from our involvement with customers to drive entrepreneurial thinking and to challenge existing models.

# Change





*The uniqueness of Telenor is that we understand risk and we know how to industrialise innovation*



**Ingelin Drøpping,**  
Vice President,  
Telenor Next

# Telenor Next – Committed to innovation



At the same time as we develop our core business, we look to realise the potential of new ways of using technology to change people's lives.

Over the last decade, Telenor has brought the skills and stamina required to succeed as a global telecommunications company to exciting and innovative concepts. From Aeromobile, which provides voice, text and data services



on airplanes, to our wireless communications at sea operation, Maritime Communications Partner (MCP), to Telenor Connexion, which provides Machine-to-Machine connectivity, we have nurtured early-stage ideas and then used our experience to professionalise them and achieve a critical mass. It is our knowledge of risk management combined with our ability to adopt a bold and long-term perspective that has given us the courage to invest in businesses which have since become world leaders in their fields.

# Mobile broadband for everyone



*Telenor Klik is a powerful demonstration of how to build an innovation around people*



**Marek Slacik,**  
Chief Marketing Officer,  
Telenor Serbia



While smart phones attract a lot of attention, the great majority of people around the world are still using more standard feature phones.

In Serbia, we have made it easy to use the mobile Internet on feature phones by developing Telenor Klik, which combines an Opera web browser and a social and email aggregator. The integrated service offers feature phone users email, Facebook, Twitter, chat with MSN, Gtalk and fast web browsing. The success of Klik confirms that the service has significant potential in other countries, especially where there is low Internet penetration and infrastructure challenges.



*People will soon be able to take advantage of the full range of broadband services*



**Frode Støldal,**  
Chief Technology Officer, Telenor Norway

# Changing infrastructure to enhance experience



As people increasingly use mobile phones to access the Internet and as social media, streaming and mobile commerce grows, so the need for quality, speed and stability in data transmission increases.

To meet this need, Telenor is working to replace its existing technology with a more advanced network, known as Long Term Evolution (LTE), that makes new services possible. The new LTE technology will consume less energy and will become an integral part of the network. This 'Internet swap' will impact on our global operations so that people in all geographies will be able to enjoy a fast, affordable, user-friendly mobile web experience. In Norway, Telenor will launch its next generation mobile broadband technology in 2012.

# Reducing global CO<sub>2</sub> emissions



*We see business opportunities in helping customers reduce their CO<sub>2</sub> emissions through the smart use of telecom solutions*



**Mai Oldgard,**  
Vice President, Corporate Responsibility, Telenor Group

The mobile industry can help alleviate the threat of climate change.

At Telenor, we work to minimise environmental impacts and offer climate-friendly technologies to our customers. We see business opportunities in helping customers reduce their CO<sub>2</sub> emissions and energy costs through smart use of telecom solutions, such as Machine-to-Machine technology, telephone and video conferencing

and unified communications. This focus is reflected in our business development and research activities. Energy efficiency has become a strategic priority for us since energy is one of the main network operational costs. Telenor Group has contributed to the GSMA's efforts to develop a methodology to benchmark energy efficiency in mobile networks.







Key to delivering on the idea of 'built around people' is our commitment to deliver mobile communication services to all segments of society, including those people who have previously not had access to the benefits of mobile connectivity.

# People



“  
Easypaisa envisions improving lives by making financial services available to the people of Pakistan

”  
**Aamir Ibrahim,**  
Vice President  
Commercial Division &  
Chief Marketing Officer,  
Telenor Pakistan



# Banking anywhere, anytime



The Pakistani Financial Services market is hugely underserved.

Out of a population of 170 million, only 14 per cent of Pakistanis are using the financial products or services of a formal financial institution. In October 2009 easypaisa was launched as Pakistan’s first mobile based branchless banking service. Easypaisa offers reliability, convenience and empowerment and it is already transforming the way Pakistanis manage their financial needs. The service provides access to both the un-banked in rural areas and the under-banked in

cities. Easypaisa has made it possible for the majority of the population to make financial transactions for personal and business use, anywhere, anytime.

To date six services have been launched in the retail market: bill payment, domestic money transfer, international home transfer, mobile account, donations and air time top-up. Currently, there are close to 12,000 easypaisa agents in 560 cities across the country. Since launch, around 10 million people have used the service to carry out transactions worth PKR 17 billion. CNN has labelled easypaisa ‘the model of the future’.



“  
In highly competitive markets, customer-focused innovation is the key to success

”  
**Sharad Mehrotra,**  
Chief Sales Officer,  
Uninor

# Putting the customer in control

To help customers in India to better manage their mobile telephony expenditure, Uninor has developed a model known as ‘dynamic pricing.’

This service provides customers with a variable discount on their calls of between 5 per cent and 60 per cent based on the traffic on the network.

Discounts change with location and with time, with each cell phone tower broadcasting a different discount. The available discount is shown continuously on the customer’s handset screen. Rather than simply offering a standard price, the service allows customers to decide when to make and when to defer making a call, based on their need relative to cost. It’s an example of giving people more control over the way they use mobile telephony.





Growth is vital for the Telenor Group, but it is also important for both economic and social development in the countries where we do business. Our services enable people to be better connected to each other and also enhance educational and health opportunities and improve living conditions.

# Growth



*Healthcare is a huge challenge in Bangladesh, and Grameenphone will continue to play an important role in easing the burden on healthcare through technology and innovation*



**Peter Dindial**, CEO, Grameenphone IT

# Improving lives



In developing countries there are opportunities to overcome the lack of medical infrastructure and to improve people's behaviour and access to health care services.

Telenor has taken a lead in this process through its pioneering work on the development of what has become known as mHealth – the delivery of health related information and services via mobile telecommunications. In Bangladesh we have established 'Healthline' services that provide advice, information and consultations for patients and Safe Motherhood and Infant Care initiatives for parents. We have also established a simple SMS solution to help the Government of Bangladesh make people aware of immunization and vaccination alerts. The success of these initiatives has led to the knowledge transfer of mHealth services to Pakistan and Serbia, where they have also been widely used. mHealth offers significant opportunities also in the developed world in such areas as health care, preventative medicine, fitness and lifestyle.

# Mobile marketing



*Our goal is to help businesses grow by using mobile technologies to build effective relationships*



**Marit Ursin**, CEO, MORE

Our mobile relations business MORE, provides clients with the opportunity to conduct a dialogue with their customers and employees through mobile marketing and learning.

With mobile marketing, we help clients recruit customers, enable interaction and build longer-term relationships.

Mobile learning provides a fun way to build employees' product knowledge, so that they are better able to deliver customer satisfaction. The mobile dialogue service, which is available throughout the Nordic region, is easy to use and lets our clients tailor and market their products and services. It has been used in over 800 mobile campaigns to involve and engage consumers, to run customer clubs and to target consumer offers more precisely. MORE offers its clients a total mobile marketing service that covers strategy, creative development, technology and implementation.



**+ MORE**  
mobile relations

# Enhancing knowledge



“  
*The service shows how we successfully integrate information and telecommunication technologies to benefit society as a whole*

”  
**Perapong Klinla-or,**  
Vice President,  
Corporate Responsibility  
Division, dtac

In Thailand more than 60 per cent of the population work in agriculture.

Most still rely on old-fashioned farming methods with high production costs. There is little awareness of how to improve farming techniques and how to market produce. To help farmers realize better revenues, Telenor operator, dtac, together with partners, has created a service, known as \*1677 Farmer Information Superhighway, which provides valuable information on agriculture via mobile phones.

The goal of the service is to help farmers improve productivity, reduce costs and increase their income. Subscribers receive regular agricultural information and can also access a network of best practice and advice from farmers and academics. There are now more than 200,000 active subscribers using the service. This is having an impact on the farmers and their families and helping economic and social growth.





# The future

### Our commitment to society

The mobile phone has the power to transform society. Harnessing that power to deliver new opportunities and enhanced quality of life is at the heart of Corporate Responsibility at Telenor Group. As a value-based company we strive to ensure responsible business practices across all parts of our operations, and we are firmly committed to drive for continuous improvement. We also aim to create

shared value for society and for Telenor by extending the full benefits of mobile telecommunications to new audiences and underserved groups. We do this by improving access and reach in all our markets, by offering safe and innovative products and services and by focusing on sustainability and tackling harmful climate change. Over the last decade Telenor Group has consistently been among the top performers in mobile telecommunications on the Dow Jones Sustainability Indexes.





# Global highlights

## Best Place to Work Thailand

In 2002, Telenor moved into its innovative Headquarters in Oslo. The offices were designed to reflect the culture of the company: open, non-hierarchical and informal. Other offices in Bangladesh, India, Hungary and Malaysia have adopted the same principles. One of the most recent is the dtac house in Bangkok. Accommodating some 2000 employees, the open offices facilitate better communications and knowledge sharing. As in Oslo there is no allocated seating and staff can sit and work anywhere. There is also a recreation floor where people can exercise and relax and spend time after work.

## Telenor Brand Academy

To build a marketing culture and enhance brand building skills, Telenor established in-house marketing training in 2007 with, among others, London Business School. So far more than 100 people have attended the courses, which enjoy very high ratings among participants, not least because of the high quality of the trainers. A benchmarking study has rated the programme in the top 1 per cent in the world. The value of the Telenor Brand Academy is that it helps to ensure a strong customer focus in everything that we do.



## telenor brand academy



## Phone Recycling Montenegro

To promote environmental responsibility, Telenor has been encouraging its customers around the world to recycle their old phones and batteries. As an example, in Montenegro, an award-winning project has had widespread take-up. Every phone that people hand in is either refurbished or recycled – up to 90 per cent of the components can be re-used. Telenor then provides money to support national environmental protection projects.



## Online and Afloat Bangladesh

In the Sunamgonj and Kishoregonj districts of Bangladesh, people are increasingly boarding boats to get online. The boats, which are a result of a partnership between Grameenphone and CARE, serve as information hubs for the people residing in these rural riverside communities, providing them with the opportunity to learn, share and communicate.

**A cutting edge telecoms company. Built around openness, honesty and people like us.**

Let's face it, it's a new world. Exciting, dynamic and fast. And it changes every day. As a leading global telecoms company, we're used to the pace, and the incredible possibilities that there are some things that have been around for years that are worth preserving and nurturing. Like values, honesty, and trust. We've built our business around principles like these, because we feel they still matter to people, as individuals, communities and employees. To find out more about how we put people at the heart of our business, visit [telenor.com](http://telenor.com). You might like the way we look at life.

**telenor group**  
built around people

This advertisement features Telenor Group employees

Telenor Group is a global provider of high quality telecom services with operations in 13 markets around the world. To find out more about how we put people at the heart of our business, visit [www.telenor.com](http://www.telenor.com)

Telenor Group has telecom operations in these countries: Norway, Denmark, Sweden, Hungary, Montenegro, Serbia, Ukraine, Russia, Pakistan, Bangladesh, Thailand, Malaysia, India.

Telenor Group Asia:

# Global highlights

## Raising our Profile Asia

In 2010, we decided to raise the profile of the Telenor Group among our key stakeholders in Asia, where we have five fast growing operations, through an advertising campaign. Under the theme of 'Built around people', we developed communications using our own employees in print, online and broadcast media. The advertising appeared on CNN, the BBC and in Asian editions of such publications as Time and The Economist. The campaign enhanced awareness of, and interest in, the group and also generated pride among staff.



## Reducing Digital Bullying Norway

Since 2008, Telenor and partner organisations in Norway have been trying to tackle the widespread problem of digital bullying among children and young people. Telenor has provided a free bully filter which can blacklist mobile phone users

from sending messages and has supported a campaign to promote awareness of the problem among parents and children in secondary schools. Research indicates that 20 per cent of 10 to 15 year olds are now aware of the campaign and the scale of digital bullying has shown a decline of 10 per cent.



## 1 Degree West Nordic region

Telenor Satellite Broadcasting (TSBc) provides extensive television broadcasting services throughout Europe, utilising a hybrid network, comprising terrestrial circuits, earth stations and the satellite fleet. TSBc operates at the prime orbital location, 1 degree West, the leading position in the Nordic region

and a hotspot position in Central and Eastern Europe. TSBc also delivers end user connectivity and application services via satellite in Europe and the Middle East. Telenor has a total of 71 transponders in orbit, providing capacity to facilitate both organic growth and expansion.





Telenor Group is an international provider of tele, data and media communication services. Telenor Group has mobile operations in 11 markets in the Nordic region, Central and Eastern Europe and in Asia, as well as an economic stake of 31.67 per cent in VimpelCom Ltd., operating in 20 markets. Headquartered in Norway, Telenor Group is one of the world's major mobile operators with 133 million mobile subscriptions in its consolidated operations per Q3 2011, revenues in 2010 of NOK 95 billion, and a workforce of approximately 31,000 man-year. For more information about Telenor Group, please visit [www.telenor.com](http://www.telenor.com)

Telenor - Norway  
Telenor - Denmark  
Telenor - Sweden  
Telenor - Hungary  
Telenor - Serbia  
Telenor - Montenegro

Grameenphone - Bangladesh  
DiGi - Malaysia  
Telenor - Pakistan  
dtac - Thailand  
Uninor - India  
VimpelCom Ltd.\*

[www.telenor.com](http://www.telenor.com)

---

\*Telenor Group holds an economic stake of 31.67 per cent in VimpelCom Ltd, headquartered in the Netherlands and operating in 20 markets.

