



# Capital Markets Day

13 February - 2004

## Concluding Remarks

Jon Fredrik Baksaas  
CEO and President

# Telenor 2003

- Solid operational performance
- Maintained strong domestic market positions
- Strong growth in international mobile
- Continued commitment to simplicity, transparency and strategic focus



# Strategic priorities

- Maintain a strong home market position
- Execute Scandinavian mobile synergies
- Create value in international mobile



# The future Telenor

- Domestic operator with high market shares and a strong cash flow
- International mobile operations with growth exposure





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