

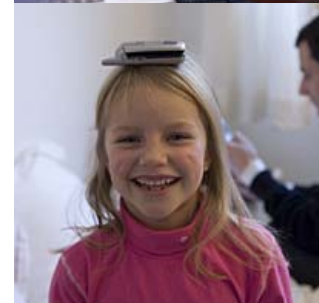
telenor

Group Overview

President and CEO – Jon Fredrik Baksaas

Telenor in 2006

- Strong positions in the world's fastest growing mobile markets
- Solid Position in Scandinavia within mobile, broadband and Pay-TV
- Strong management and execution culture



Strong Positions in the World's Fastest Growing Mobile Markets

Country	Company	Market share ¹	Revenue growth	EBITDA-margin
Ukraine	Kyivstar	45%	78%	62%
Bangladesh	GrameenPhone	62%	51%	55% ²
Malaysia	DiGi	25%	37%	45%
Thailand	DTAC	30%	13%	35%
Pakistan	Telenor	10%	N.A.	N.A.
Russia/CIS	VimpelCom	34%	47%	46%

- Q1 margin
- Revenue growth in local currency Q1 YoY
- VimpelCom Q4 figures

¹Telenor Estimates


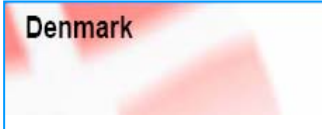

²Underlying EBITDA-margin

Main Priorities – International Mobile

- Profitable growth from low ARPU segment
- Strengthen local competitiveness
- Selective expansion



Solid Position in Scandinavia within Mobile, Broadband and Pay-TV

	 Norway	 Denmark	 Sweden
Mobile	No. 1	No. 2	No. 3
Broadband	No. 1	No. 3	No. 2
Pay-TV	No. 1	No. 2	No. 2

Main Priorities – Scandinavia

- Maintain our leading position in a growing broadband market
- Take advantage from mobile/broadband position
- Maintain cash flow in Norway



Strong Management and Execution Culture

- Local CEO's with long telecom experience
- Fast decision making
- A winning culture



Supported by Extraction of Only the Obvious Synergies

Group synergies

- Procurement
- Infrastructure
- Product development



Local responsibility

- Full value chain control
- Quick decision making
- Pricing and marketing

Knowing the Business Matters

