



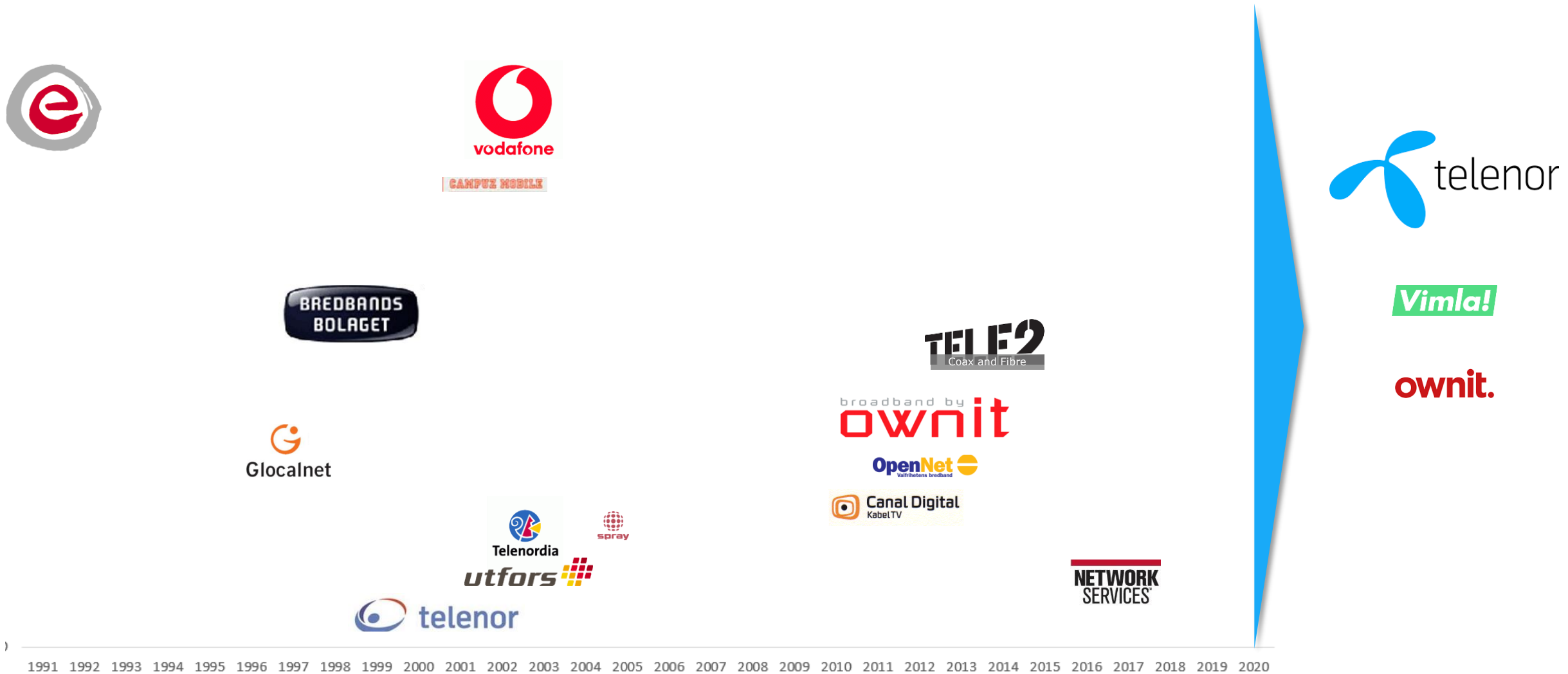
# CMD<sup>20</sup>/<sub>20</sub>

CAPITAL MARKETS DAY

## Break Out Session 2: Telenor Sweden

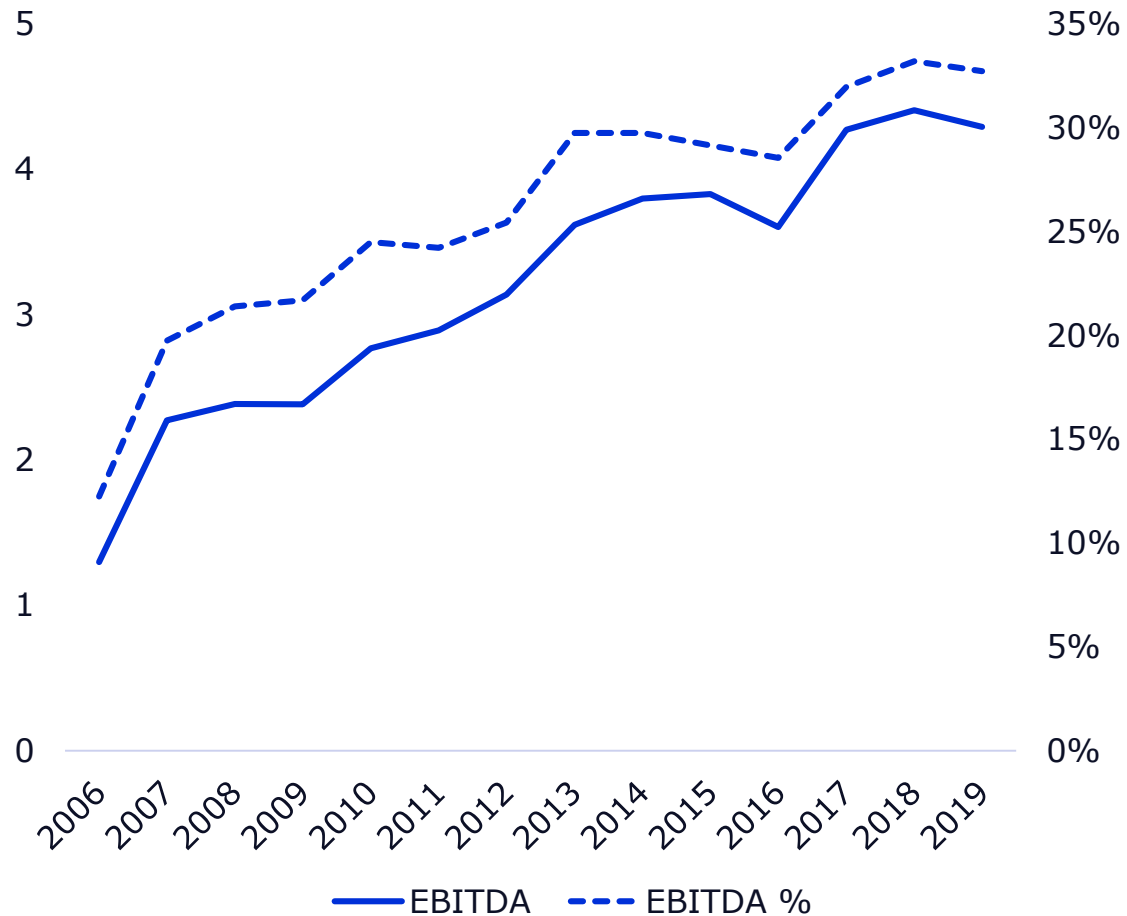
Kaaren Hilsen, CEO

# Telenor Sweden is the result of a series of acquisitions

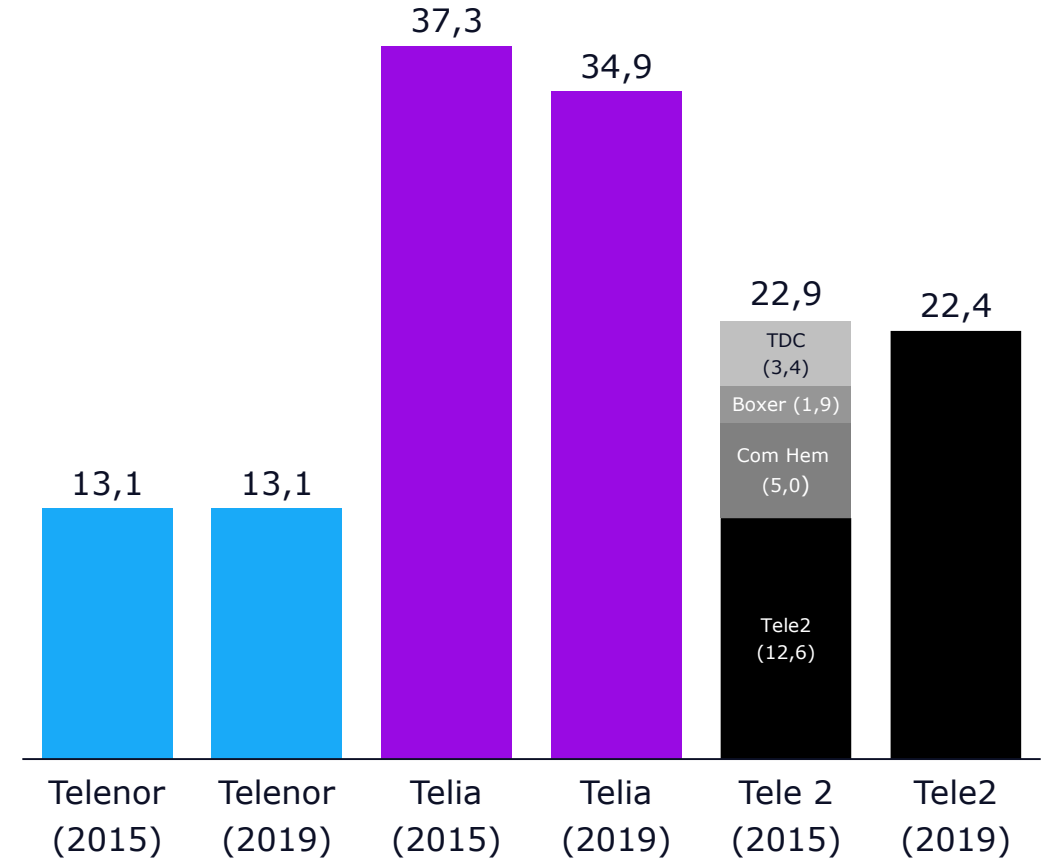


# Historically, value has been created by cost efficiencies

Telenor Sweden EBITDA\* (bnSEK) and EBITDA\* % development



Reported total revenues for Swedish operations (bnSEK)

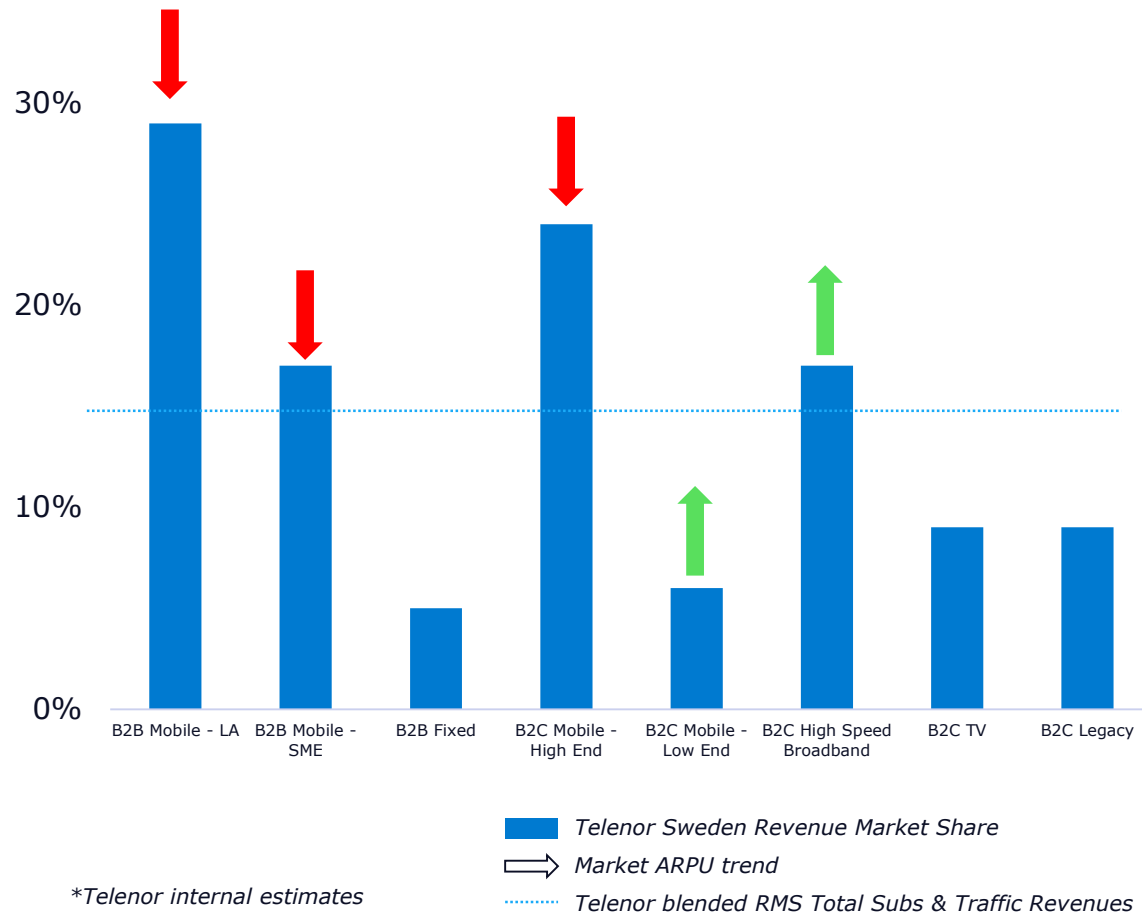


\*EBITDA BoI excl. effects of IFRS16



# Current trends show the need for modernisation for future value creation

2019 Telenor Revenue Market Shares and Core Markets ARPU Trends



- Continued ARPU-pressure within B2B
- Use of campaigns and discounts within B2C Mobile High End, but still good data monetization within B2C Low End
- EBITDA drop in Q4 driven by B2B and legacy decline



# Telenor Sweden is in the midst of a major transformation journey

**Time** ——— **2020** ——— **2021** ——— **2022** ——— **2023** —→



Get back to **growth**

*Protect value*

*Back to growth*



Make **mobile network**  
a non-issue for our customers

*Improve 4G user experience  
Prepare for 5G launch and 3G sunset*



Build a **platform** for smooth  
customer journeys

*Build B2C  
foundation*

*Launch to B2C  
customers*

*Adapt to changing customer needs*

*Prepare B2B  
transformation*

*Build B2B  
foundation*

*Launch to B2B  
customers*

*Adapt to changing  
customer needs*



Transform our **way-of-work**

*New operating model*



# Positioning ourselves for the future

## A **fit** and **modern challenger**

- ... works **customer-centric** and lets customers own the relationship
- ... uses **digital** opportunities
- ... is **fast** moving
- ... **simplifies** the business through focus on specific areas

