



# TELENOR GROUP

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Sparebank 1 TMT Conference 13 April 2021

# Connectivity is the backbone of modern societies

A LARGER RESPONSIBILITY, NEW OPPORTUNITIES

Digitalization is changing the world



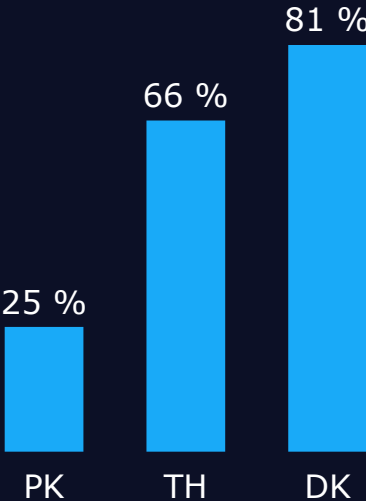
Mobile industry contribution to GDP



Additional GDP potential by 2023 from digitization, automation, and AI

Yet, there is still a way to go

Mobile internet penetration<sup>1</sup>



We believe connectivity and developing societies goes hand in hand



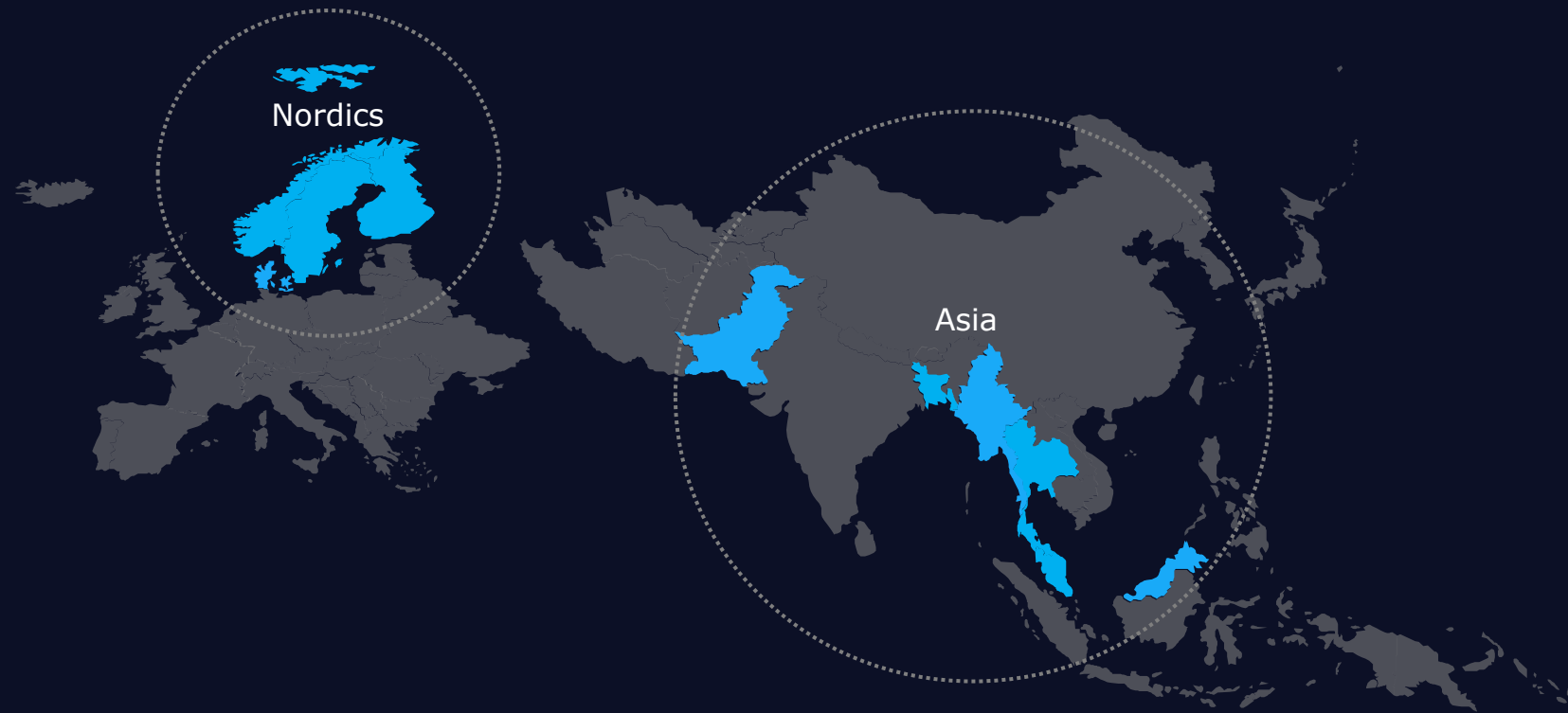
# Telenor Group 2020

**123 bn**  
*Revenue*

**57 bn**  
*EBITDA*

**21 bn**  
*FCF*

**182m**  
*Customers*





# Telenor Strategy



Positioning for **growth** through focused offerings



At the forefront of **modernising** our core business



**Responsible business** as an integrated part of our strategy

## Mid-term ambitions

0-2%  
S&T revenue growth

1-3%  
Net OPEX reduction

~15%  
Capex/Sales

YoY growth  
Ordinary dividend per share

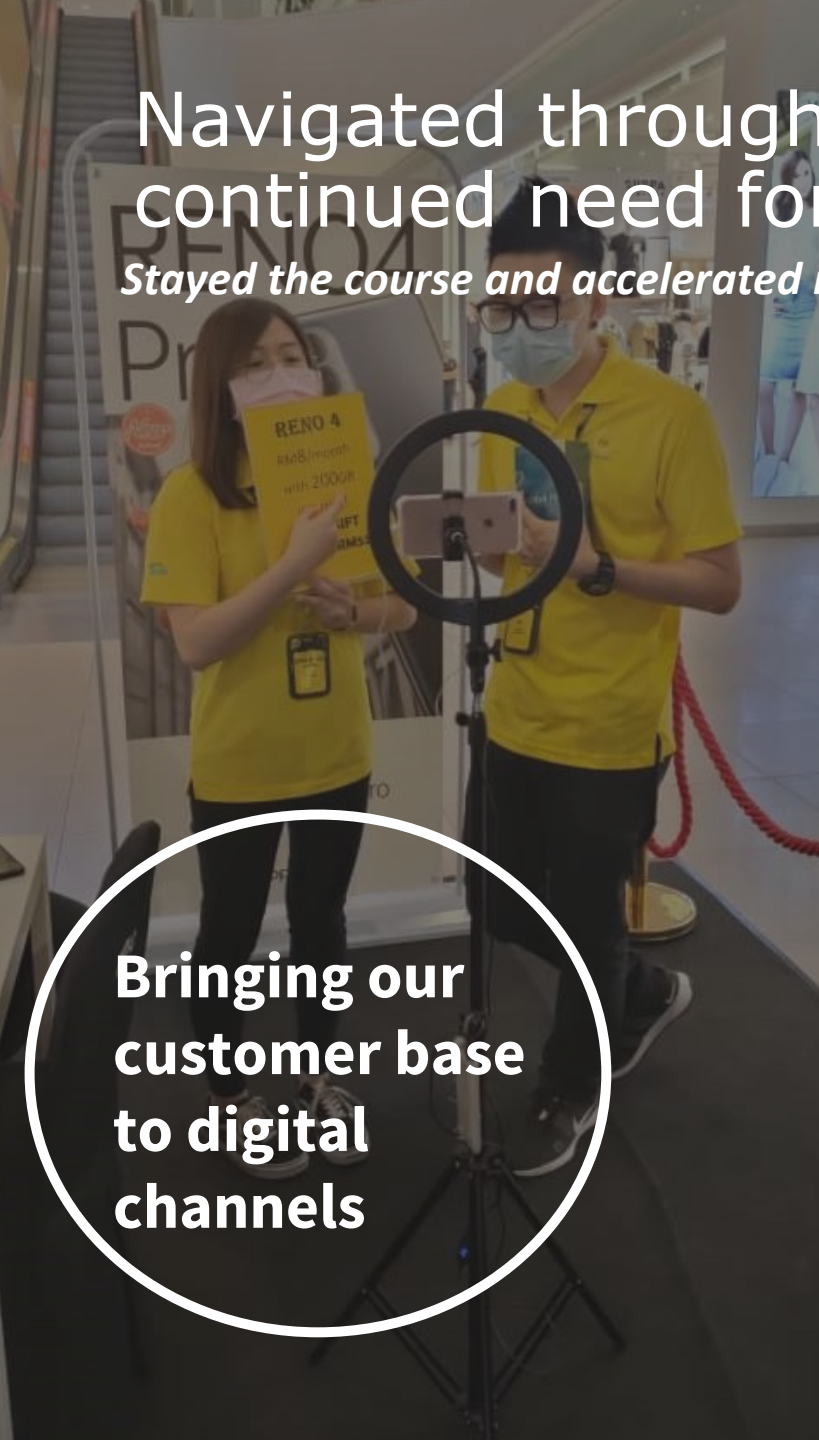
1.8-2.3x  
Net debt\*/EBITDA






# Navigated through COVID-19 better than most, but see continued need for modernisation

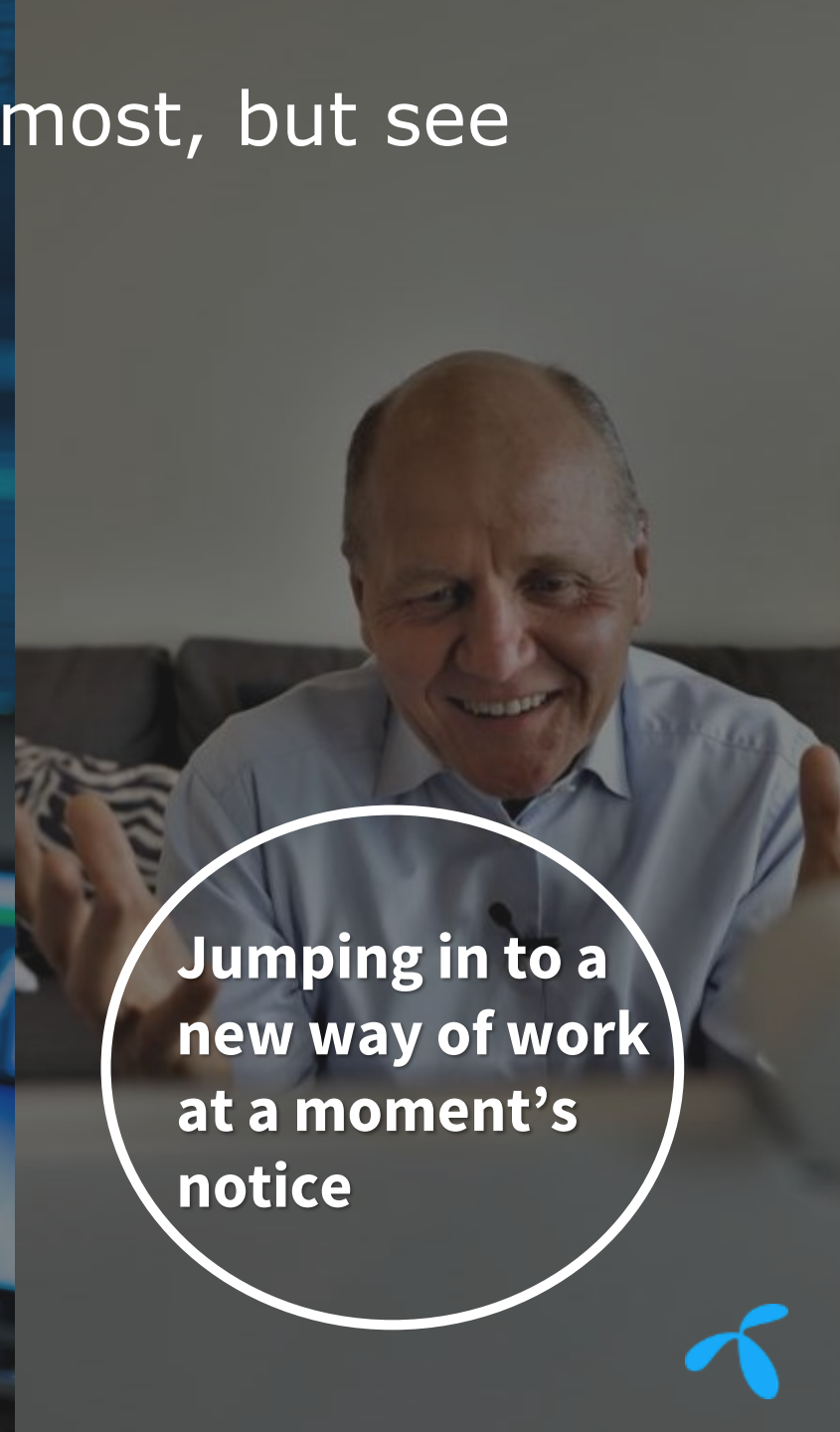
*Stayed the course and accelerated modernisation*

A woman and a man in yellow shirts are standing in front of a ring light. The woman is holding a sign that says "RENO 4" and "with 2000ft". The man is holding a smartphone on a tripod. They appear to be recording a video or a live stream.

**Bringing our customer base to digital channels**

A server room with multiple computer monitors and servers. The monitors display various data and charts. The room is dimly lit, with the primary light source being the screens.

**Operating the network, with no humans on site**

A man in a light blue shirt is smiling and gesturing with his hands. He appears to be in a meeting or a presentation. The background is slightly blurred, showing what might be a conference room or a meeting space.

**Jumping in to a new way of work at a moment's notice**



# A global telco operating in 9 markets – 180 million mobile subscribers and more than 18 000 employees

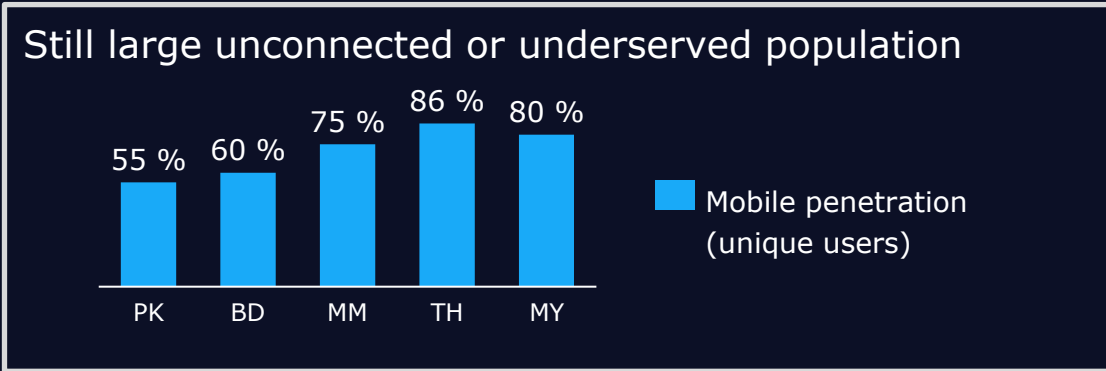
## Nordics stand out as a resilient region in Europe



<b>Grow ARPU in B2C with 5G and VAS</b>	<b>Strengthen B2B Beyond Connectivity</b>	<b>High Speed Broadband in NO and FI</b>
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<b>10m</b> Subscribers (5.5% of total)	<b>55 bNOK</b> Revenues (45% of total)	<b>23 bNOK</b> EBITDA (40% of total)
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## Asia: Continued growth driven by pre-2-post, penetration, and data



<b>Digital distribution</b>	<b>Monetizing data growth</b>	<b>Establish B2B SME</b>
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<b>172m</b> Subscribers (94% of total)	<b>66 bNOK</b> Revenues (54% of total)	<b>33 bNOK</b> EBITDA (58% of total)
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Responsible  
business

# Responsible Business is the foundation of how we operate

## Leveraging the impact of connectivity

Ensuring digital inclusion through access to services, building skills and competencies

## Raising standards in operation and supply chain

Supply chain sustainability, Diversity, Climate and the environment

## Code of Conduct



**MSCI**

*Among top 10% in  
Telecommunication  
AAA rating*

**SUSTAINALYTICS**

*Among top 15% in  
Telecommunication*







# Entering the 5G era

Several first wave market pilots focusing on edge computing are in development.

Smart hospital



South-Eastern Norway Regional Health Authority



Smart ports – DiGi (dtac)



Robotics



Remote patient monitoring



Customer Care - bank



AI Video analytics – Fish farm



Digital municipality



Construction



Shipping logistics

