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COMP/M. 7419

SECTION 1.2

Description of the concentration

On 3 December 2014, Telenor Danmark Holding A/S, a wholly-owned indirect subsidiary of Telenor ASA, and TeliaSonera AB entered into a series of agreements for the establishment of a jointly controlled full-function joint venture, encompassing Telenor ASA and TeliaSonera AB's respective business activities in Denmark (the "Transaction"). Following implementation of the Transaction, the joint venture would be active in the provision of mobile telephony, fixed telephony and broadband internet services in Denmark.

Telenor ASA is the largest telecommunications operator in Norway. Its shares are quoted on the Oslo Stock Exchange. The Telenor group provides telecommunications services in Denmark, Norway, Sweden, Hungary and Bulgaria. Outside of the EEA, the Telenor group provides telecommunications services in Serbia and Montenegro, and in Bangladesh, India, Malaysia, Myanmar, Pakistan and Thailand.

TeliaSonera AB is the largest telecommunications operator in Sweden. Its shares are quoted on the Stockholm and Helsinki Stock Exchanges. The TeliaSonera group provides telecommunications services in Denmark, Sweden, Finland, Estonia, Latvia, Lithuania and Spain. Outside of the EEA, it provides telecommunications services in Azerbaijan, Georgia, Kazakhstan, Moldova, Nepal, Tajikistan and Uzbekistan. Through associated companies, the TeliaSonera group provides telecommunications services in Russia and Turkey.