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GRATA International acted as advisor to Telia Company

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GRATA International Uzbekistan acted as advisor to Telia Company in connection with the transaction on selling its interest in Ucell.

GRATA International law firm was represented by [Bakhodir Jabborov](#), Managing Partner, [Nodir Yuldashev](#), Partner and [Mirzaaziz Ruziev](#), Senior Associate.



Telia Company sells its interest in Ucell (FE Coscom LLC) to the State Committee of the Republic of Uzbekistan for Assistance to Privatized Enterprises and Development of Competition for USD 215 million on a debt free basis. The U.S. Department of Justice has been duly informed about the transaction.

“It is satisfying that we are able to announce an agreement to sell Ucell in Uzbekistan. This is the fifth divestment in line with our decision to leave Eurasia and focus on the Nordic and Baltic regions within the framework of our New Generation Telco strategy. I would like to thank Ucell’s employees for their outstanding contributions and wish them all the best in the company’s next phase,” says Johan Dannelind, President and CEO of Telia Company.

Telia Company has now sold its interest in Ucell to the State Committee of the Republic of Uzbekistan for Assistance to Privatized Enterprises and Development of Competition, a governmental authority of the sovereign state of Uzbekistan, for a price corresponding to USD 215 million on a debt free basis.

Telia Company has complied with all requirements of its September 21, 2017 Deferred Prosecution Agreement with the U.S. Department of Justice (DOJ) with respect to the transaction.

Telia Company has completed strict compliance and purchaser due diligence and is satisfied that all relevant checks and controls have been carried out with satisfactory results.

The transaction is not subject to any conditions, such as regulatory or competition approvals, and will be completed during the course of the day.

The transaction is expected to result in a gain of approximately SEK 0.4 billion before reclassification of accumulated foreign exchange losses of SEK 3.8 billion to net income from discontinued operations (which will have no material effect on group equity). The transaction is on a pro forma basis estimated to increase net debt to EBITDA by 0.1x. The final amounts are subject to changes in carrying values and foreign exchange rates.

Key contacts



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