

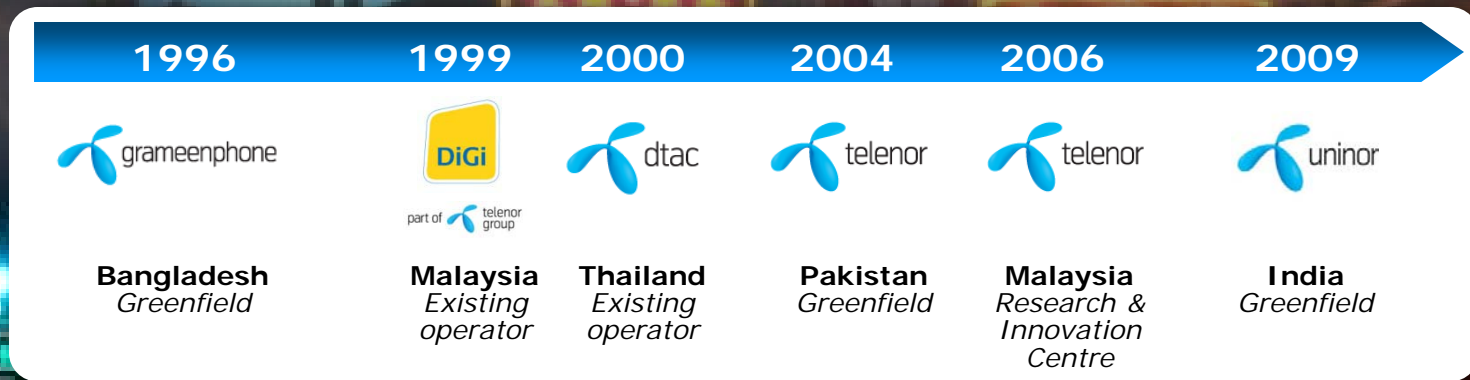


Styret og eiers rolle i et globalisert næringsliv - Hvordan lykkes i Asia

Jon Fredrik Baksaas, Konsernsjef Telenor

Eierskapskonferansen
20. april 2010

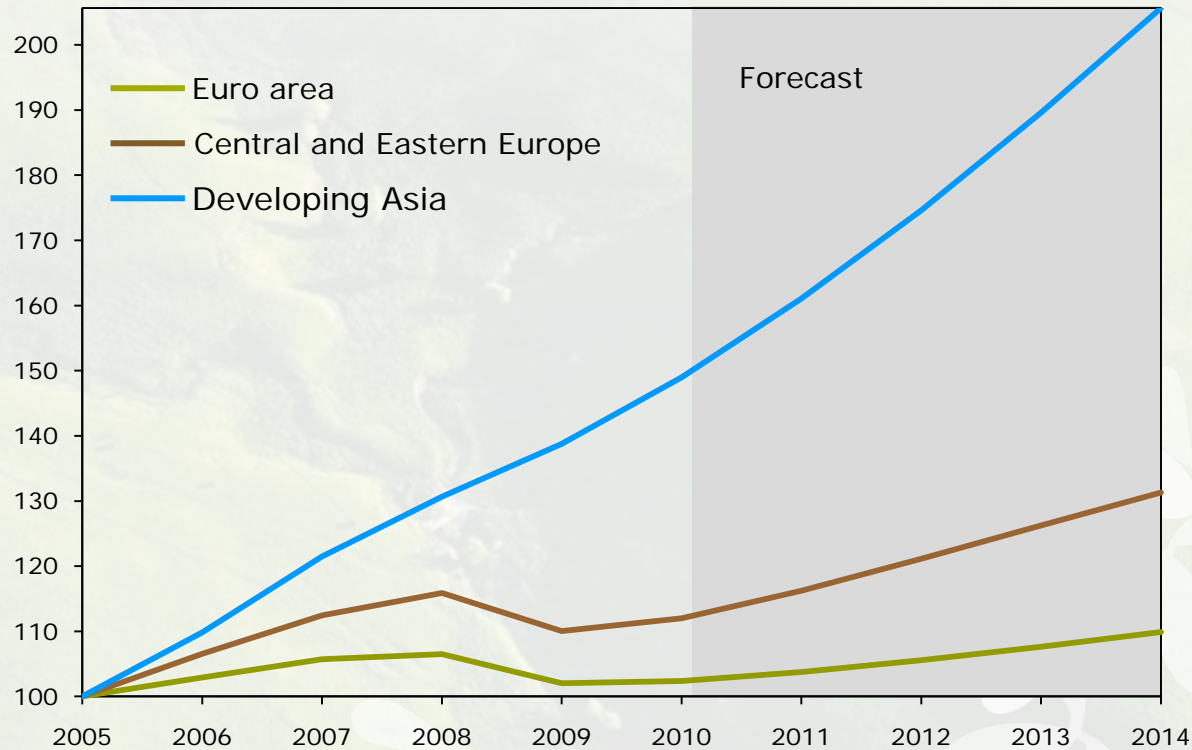
14 years in Asia



- 75 million mobile subscribers
- 1.6 bn geographic footprint
- 20 000 employees
- 32% of revenues in 2009

Asia is the growth region

Constant price GDP,
rebased 2005 = 100

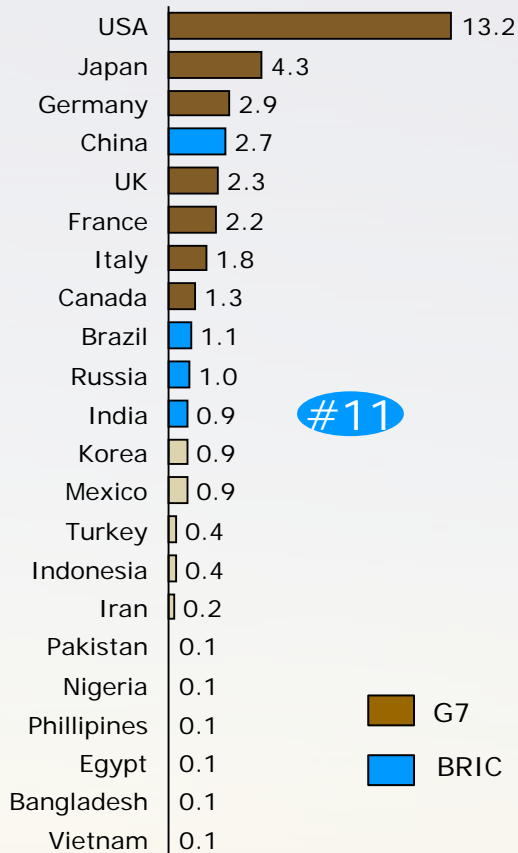


Source: IMF

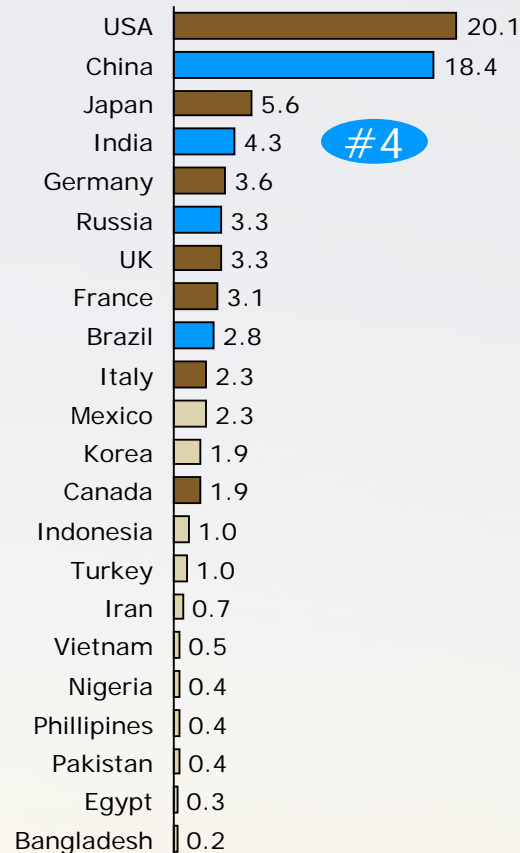
- * Euro area composed of 16 countries
- ** Central and Eastern Europe composed of 15 countries
- *** Developing Asia composed of 26 countries

A shift in balance

GDP 2006
USD trillion



GDP 2025
USD trillion



GDP 2050
USD trillion



Key to our growth in Asia

Understand your business

**Advanced
home market**

**Emerging
markets**

**Operational
excellence**

**Leadership
and people**

Long term engagement



**Impact on
economic and
social growth**

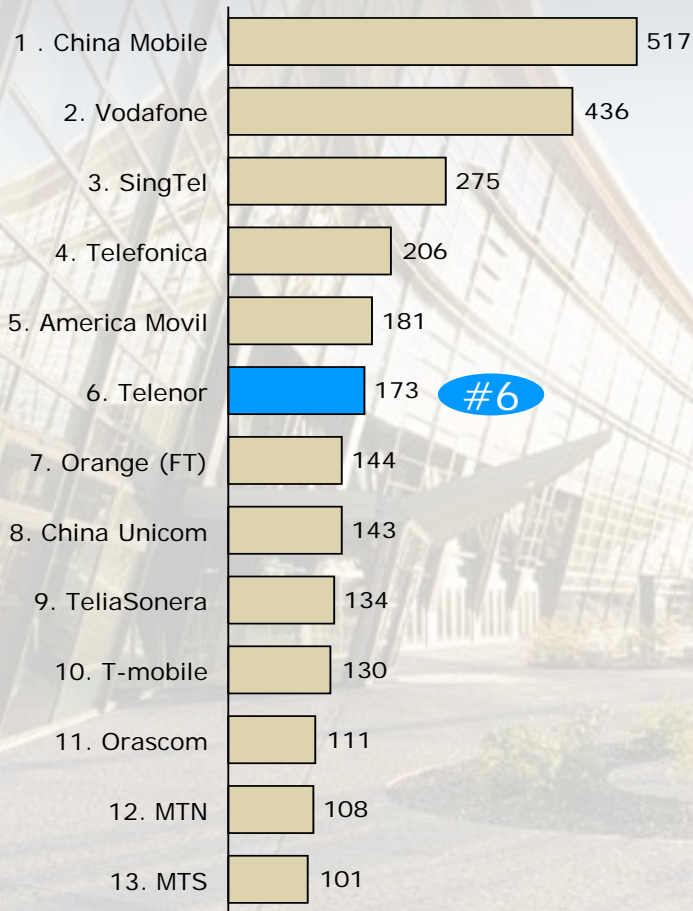
**Shaping policy
framework**

**Integrated
Corporate
Responsibility**

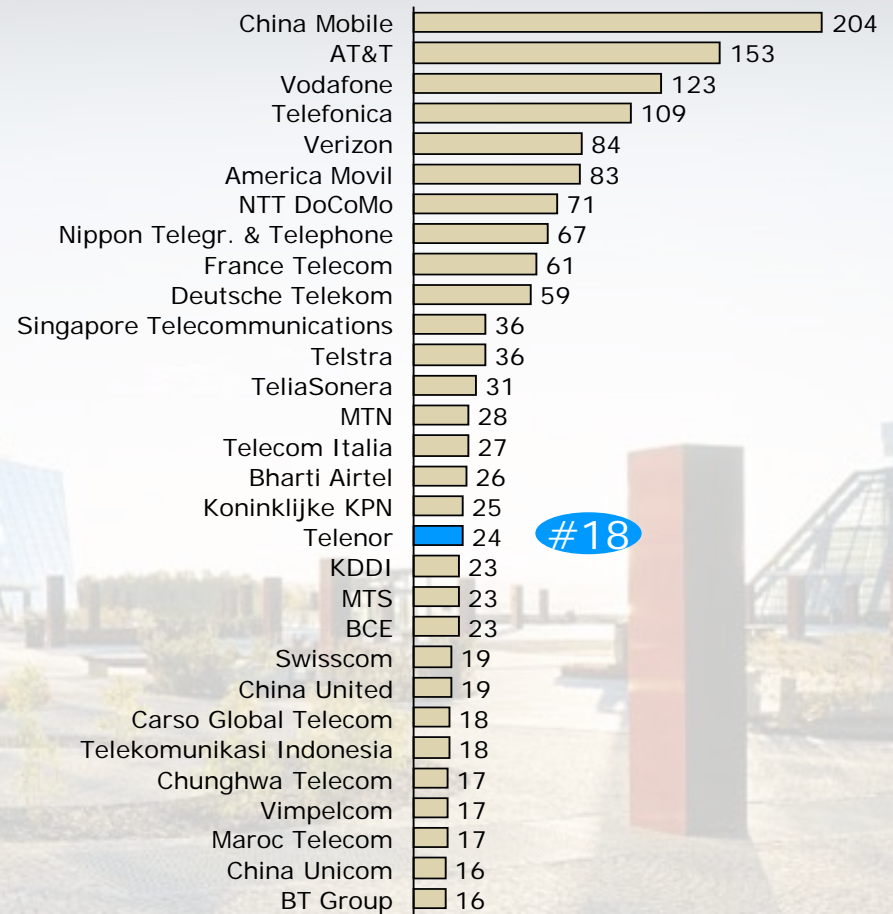
**Good corporate
governance**

Dynamic industry

Subscribers
Million, Q309



Market capitalization
USD billions, April 16, 2010



Source:

Factset, Telenor, Wireless Intelligence

Note:

Subscription figures in millions Q309. Operator only included if ownership is 20% or more. If more than one Group has 20%+ share both are allocated these subscriptions

The Norwegian state as owner





Thank you

