

Briefs: Vodafone sells Swedish unit to Telenor

October 31 2005

Vodafone said Monday it will sell 100 percent of its shares in Vodafone Sweden to Telenor.

The British mobile-phone group said that its Swedish subsidiary will be sold for \$1.25 billion (1.04 billion euros).

In a news release, Vodafone Chief Executive Arun Sarin said, "We have a good business in Sweden, but the particular industry structure and regulatory environment means that it makes more sense for our customers, our employees, and our shareholders for a pan-Nordic player like Telenor to own the company."

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