

## **TeliaSonera pulls out of troubled Central Asian markets**

September 17 2015

In a major strategic move, TeliaSonera AB says it has started to wind down operations in Central Asia and will focus on core businesses in Europe and Sweden.

The Swedish-Finnish telecommunications operator says that despite making substantial improvements to <u>operations</u> in the region since 2013 it was important "to enter markets in a correct way." It did not elaborate.

In 2013, the company fired several executives for their role in questionable deals amid allegations of bribery and <u>money laundering</u>, particularly in Uzbekistan.

CEO Johan Dennelind said Thursday that TeliaSonera's ambition is to "eventually leave the entire region," but did not say when.

TeliaSonera said it would develop its Central Asian business "in a sustainable and responsible way" until it closes operations, including in Nepal, Kazakhstan, Azerbaijan, Georgia, Moldova and Tajikistan.

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