

Press Release
March 29, 2018

Telia Company divests its stake in Spotify

Telia Company has divested its entire holding in Spotify in several steps over some time for USD 272 million, approximately SEK 2.3 billion, to institutional investors. The parties have concluded their successful strategic partnership.

“We wish Spotify all the best in its next phase as a truly global listed company. Spotify has been a fantastic investment for Telia Company, both from a direct return and a partnership perspective,” says Johan Dennelind, President and CEO of Telia Company.

Based on the transactions, Telia Company receives approximately USD 272 million, approximately SEK 2.3 billion, for 100 percent of its stake in Spotify, which is equivalent to a return on investment of approximately 2.4x.

Telia Company and Spotify share a long history together. The two companies teamed up already in October 2009 through an exclusive agreement whereby Telia included Spotify Premium in its offerings. The partnership was expanded in June 2015 when Telia Company invested USD 115 million in Spotify.

During the strategic partnership Telia Company has worked closely with Spotify and gained valuable insights into several important areas including the launch of the service Telia CoPlay, which is made available under a home broadband concept called Telia Zone.

For more information, please contact our press office +46 771 77 58 30, visit our [Newsroom](#) or follow us on Twitter [@Teliacompany](#).