

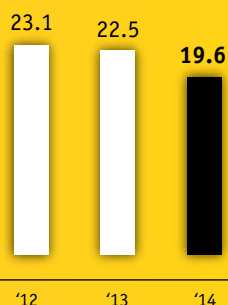
## 2014 Financial and operating highlights

- Revenue of USD 19.6 billion declined organically 4% YoY, in-line with 2014 target
- EBITDA of USD 8.0 billion declined organically 6% YoY, in-line with 2014 target
- Solid EBITDA margin of 40.6%
- CAPEX<sup>3</sup> to revenue of 20%
- Net cash from operating activities of USD 5.3 billion

### Total revenue (\$US bln)

**\$19.6b**

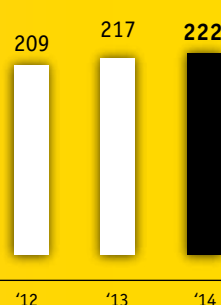
(-4% organic<sup>1</sup>)



### Total mobile customers<sup>2</sup> (mln)

**222m**

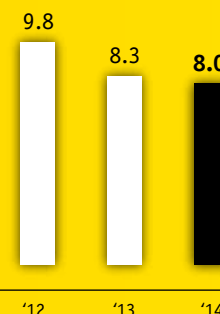
(+5mln)



### EBITDA (\$US bln)

**\$8.0b**

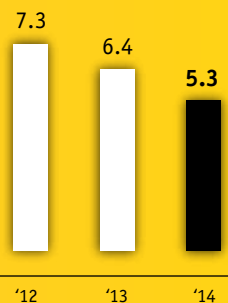
(-6% organic<sup>1</sup>)



### Net cash from operating activities (\$US bln)

**\$5.3b**

(-17% reported)



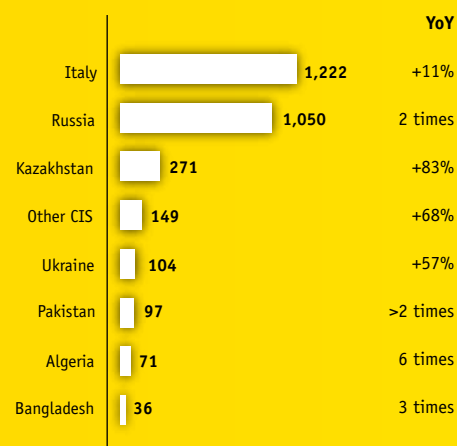
### CAPEX<sup>3</sup> to revenue

**20%**

(+2p.p.)



### Data usage in 2014 (average MB/user)



<sup>1</sup> Revenue and EBITDA organic percentages are non-GAAP financial measures that exclude the effect of foreign currency translation, certain items such as liquidations and disposals and settlements as a result of closing of transaction in Algeria

<sup>2</sup> Customer number adjusted for disposals

<sup>3</sup> CAPEX excluding licenses