

**Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554**

In the Matter of)	
)	
Telia Company AB,)	
<i>Transferor</i>)	
)	
Telia Carrier U.S. Inc.,)	SCL-T/C- 2020-_____
<i>Licensee</i>)	
)	
and Oura BidCo US, Inc.,)	
<i>Transferee</i>)	
)	
Application for Consent to Transfer)	
Indirect Control of Cable Landing)	
License Authorization)	

**APPLICATION FOR CONSENT TO TRANSFER CONTROL OF
CABLE LANDING LICENSE AUTHORIZATION**

Pursuant to the Act Relating to the Landing and Operation of Submarine Cables in the United States, 47 U.S.C. §§ 34-39 (1994), Executive Order No. 10530, Exec. Ord. No. 10530 reprinted as amended in 3 U.S.C. § 301, and Section 1.767 of the Rules of the Federal Communications Commission (“Commission”), 47 C.F.R. § 1.767, Telia Company AB (“Transferor” or “Telia Company”) and Oura BidCo US, Inc. (“Transferee” or “BidCo US”) hereby seek the Commission’s consent to transfer to BidCo US control of the 5.77208% interest stake in the TAT-14 submarine cable held by Telia Carrier U.S. Inc. (“Licensee” or “Telia Carrier”), a wholly owned subsidiary of Transferor.¹ Following consummation of the

¹ See IBFS File No. SCL-LIC-19990303-00004. Telia Carrier was formerly known as Telia North America Inc. and the Commission was previously notified of its prior name changes. This is the entire interest that Telia Carrier holds in the cable. The TAT-14 submarine cable is scheduled to be retired from service on December 15, 2020. See File No. SCL-MOD-20040301-00011, DA 20-369, Report No. SCL-00267 (Apr. 2, 2020). In the event that the cable is retired and the license is surrendered prior to the Commission’s action on this application, this application will be withdrawn. Transferor, Licensee and Transferee may be collectively referred to as the “Applicants” herein.

transaction, Licensee will be a direct wholly owned subsidiary of Transferee, which is an indirect wholly owned U.S. subsidiary of Polhem Infra KB.²

I. Description of the Transaction and Public Interest Statement

The Applicants hereby seek the Commission’s consent to transfer control of Licensee’s interest in the TAT-14 submarine cable from Transferor to Transferee, a subsidiary of Polhem Infra KB. To effectuate the transaction, on October 5, 2020, Transferor and Polhem Infra KB, the indirect parent of the Transferee, entered into the Master Share Purchase Agreement (the “Agreement”), pursuant to which Transferor will sell its entire stake in 34 Telia Carrier subsidiaries, including Licensee, to Polhem Infra KB’s wholly owned, indirect subsidiaries. As part of this transaction, Transferor’s stake in Licensee will be sold to Transferee.³ Transferee will thus acquire 100 percent direct ownership and control of Licensee, and Polhem Infra KB will acquire 100 percent indirect ownership and control of Licensee. For the Commission’s convenience, pre- and post-transaction corporate organizational charts depicting the entities involved in the transfer of control are provided as Exhibit A. Consummation of the transaction is contingent upon, among other things, receipt of all necessary regulatory approvals.

The proposed transaction furthers the public interest, convenience, and necessity. The Transferee is an indirect wholly owned subsidiary of Polhem Infra KB, a well-capitalized fund that invests in and manages infrastructure assets, with a strong focus on long-term stewardship and sustainability. Approval of the transaction will advance the public interest by enabling Licensee to maintain and potentially expand its international and domestic business and achieve economies of scale. The transaction will also enable Licensee to continue to be a strong

² As part of the transaction, the Applicants have also filed a Joint Application for consent to transfer control of the Licensee’s domestic and international Section 214 authorizations.

³ A Local Share Transfer Agreement regarding the entire stake in Licensee will be concluded between Transferor and Transferee on closing of the proposed transaction.

competitor in the highly competitive communications marketplace, to the benefit of U.S. consumers and businesses.

The proposed transaction will be transparent to Licensee's customers. Following the close of the transaction, all current customers of Licensee will continue to be served by that entity pursuant to its existing authorizations, and Licensee's customers will continue to receive their existing services under the "Telia" name at the same or similar rates, terms, and conditions and without any immediate changes. Further, the proposed transaction will not present any potential harm to competition for telecommunications services in the United States. It will not result in the loss of any provider of telecommunications services or any reduction or diminution in service. Rather, by enabling Licensee to be backed by a well-capitalized parent, the transaction will maintain and enhance competition in the marketplace going forward.

II. Information Required Under Section 1.767 of the Commission's Rules

In support of this Application, Applicants submit the following information in accordance with Section 1.767 of the Commission's Rules, 47 C.F.R. § 1.767:

(a)(1) Name, Address, and Telephone Number of Each Applicant

Transferor: Telia Company AB
Stjärntorget 1
169 94 Solna, Sweden
Tel. +46 771 990100
FRN: 0030069199

Licensee: Telia Carrier U.S. Inc.
2325 Dulles Corner Boulevard
Herndon, VA 20171
Tel. (703) 546-4000
FRN: 0004370441

Transferee: Oura BidCo US, Inc.
c/o CSC Global
251 Little Falls Drive
Wilmington, DE 19808

Tel. 1-866-403-5272
FRN: 0030072490

(a)(2) The Government, State, or Territory under the laws of which each corporate or partnership applicant is organized

Transferor: Telia Company is an *Aktiebolag*, a corporation organized under the laws of Sweden.

Licensee: Telia Carrier is a corporation organized under the laws of Delaware.

Transferee: BidCo US is a corporation organized under the laws of Delaware.

(a)(3) Correspondence concerning this application should be sent to:

Transferor and Licensee:

Markus Larsson
Telia Company AB
c/o Financial Services AP
SE-169 94 Solna, Sweden
Tel. +46 771 990100
markus.larsson@teliacompany.com

Brian McHugh
Telia Carrier U.S. Inc.
2325 Dulles Corner Boulevard
Herndon, VA 20171
Tel. (703) 546-4000
brian.mchugh@teliacompany.com

With a copy to:

Robert E. Stup, Jr.
Squire Patton Boggs LLP (US)
2550 M Street NW
Washington, DC USA 20037
Tel: (202) 626-6721
robert.stup@squirepb.com

Transferee:

Jan Christer Mikael Lundin
Oura BidCo US, Inc.
Norrländsgatan 12
111 44 Stockholm, Sweden
Tel. +46(0) 70 27 80 584
mikael.lundin@polheminfra.se

with a copy to:

Nancy J. Victory
DLA Piper LLP (US)
500 8th Street N.W.
Washington, DC 20004
Tel: 202-799-4216
Fax: 202-799-5616
nancy.victory@dlapiper.com

(a)(4)–(a)(7) (not applicable)

(a)(8)(i) Certification and Ownership Information Required by Section 1.767(a)(8) of the Commission’s Rules, 47 C.F.R. §1.767(a)(8), Incorporating by Reference the Requirements of Section 63.18(h) and (o) of the Commission’s Rules, 47 C.F.R. §§ 63.18(h) and (o)

Section 63.18(h) – Ownership Information

Upon consummation of the proposed transaction, the following entities will hold directly or indirectly a ten (10) percent or greater equity interest in the Transferee:

Name: Oura BidCo AB⁴
Address: c/o Intertrust Sweden, Box 16285
103 25 Stockholm, Sweden
Citizenship: Sweden
Organization Type: *Aktiebolag* (“AB”), a Swedish corporation
Percentage Owned: Upon closing, Oura BidCo AB will directly own 100% of Transferee and indirectly own 100% of Licensee.

Name: Oura MidCo AB
Address: c/o Intertrust Sweden, Box 16285
103 25 Stockholm, Sweden
Citizenship: Sweden
Organization Type: *Aktiebolag* (“AB”), a Swedish corporation
Percentage Owned: Upon closing, Oura MidCo AB will directly own 100% of Oura BidCo AB and indirectly own 100% of Transferee.

Name: Oura LoanCo AB
Address: c/o Intertrust Sweden, Box 16285
103 25 Stockholm, Sweden
Citizenship: Sweden

⁴ This entity is currently registered in Sweden as “GOLDCUP 26133 AB” but filed necessary paperwork with the Swedish Companies Registration Office on September 29, 2020 to change its corporate name to “Oura BidCo AB.”

Organization Type: *Aktiebolag* (“AB”), a Swedish corporation
Percentage Owned: Upon closing, Oura LoanCo AB will directly own 100% of Oura MidCo AB and indirectly own 100% of Transferee.

Name: Oura TopCo AB
Address: C/O Intertrust Sweden, Box 16285
103 25 Stockholm, Sweden

Citizenship: Sweden
Organization Type: *Aktiebolag* (“AB”), a Swedish corporation
Percentage Owned: Upon closing, Oura TopCo AB will directly own 100% of Oura LoanCo AB and indirectly own 100% of Transferee.

Name: Polhem Infra KB
Address: c/o Intertrust Sweden, Box 16285
103 25 Stockholm, Sweden
Citizenship: Sweden
Organization Type: *Kommanditbolag* (“KB”), a Swedish limited partnership
Percentage Owned: Upon closing, Polhem Infra KB will directly own 100% of Oura TopCo AB and indirectly own 100% of Transferee. Polhem Infra KB is controlled by its general partner Polhem Infra AB.

Name: Polhem Infra AB
Address: c/o Intertrust Sweden, Box 16285
103 25 Stockholm, Sweden
Citizenship: Sweden
Organization Type: *Aktiebolag* (“AB”), a Swedish corporation
Percentage Owned: Polhem Infra AB owns 0.01% of Polhem Infra KB but controls the partnership as general partner. Upon closing, Polhem Infra AB will indirectly control Transferee through its role as general partner of Polhem Infra KB

Name: Första AP-fonden/First Swedish National Pension Fund (“AP1”)
Address: Regeringsgatan 28
111 53 Stockholm, Sweden
Citizenship: Sweden
Organization Type: Swedish AP Fund⁵

⁵ The Swedish AP Funds are independent pension funds that act as a buffer in the Sweden’s national income pension system. The capital reserves of the AP Funds are used to cover the deficit when disbursements from the pension system exceed contributions to the system. The AP Funds’ portfolio consists of equities, fixed income securities, and alternative investments. The AP Funds share the same mission and are governed by the National Pension Insurance Funds Act (2000:192) (the AP Funds Act), which provides a general framework for the investments. However, the AP Funds have different asset management strategies, and the Swedish Government has no direct role in the strategic commercial decisions of any of the AP Funds. The AP Funds are not under the supervision of the Swedish Financial Supervisory Authority. The Swedish Government performs an annual evaluation of the management of the funds’ assets, but otherwise may not interfere with the investment decisions of any of the AP Funds.

Percentage Owned: AP1 is a 33.33% limited partner of Polhem Infra KB. AP1 also owns a 33.33% equity interest in Polhem Infra AB, the general partner of Polhem Infra KB. Upon closing, AP1 will thereby indirectly own 33.33% of Transferee.

Name: Tredje AP-fonden/Third Swedish National Pension Fund (“AP3”)
Address: Vasagatan 16
111 91 Stockholm, Sweden

Citizenship: Sweden
Organization Type: Swedish AP Fund
Percentage Owned: AP3 is a 33.33% limited partner of Polhem Infra KB. AP3 also owns a 33.33% equity interest in Polhem Infra AB, the general partner of Polhem Infra KB. Upon closing, AP3 will thereby indirectly own 33.33% of Transferee.

Name: Fjärde AP-fonden/Fourth National Swedish Pension Fund (“AP4”)
Address: Jakobsbergsgatan 16
111 44 Stockholm, Sweden

Citizenship: Sweden
Organization Type: Swedish AP Fund
Percentage Owned: AP4 is a 33.33% limited partner of Polhem Infra KB. AP4 also owns a 33.33% equity interest in Polhem Infra AB, the general partner of Polhem Infra KB. Upon closing, AP4 will thereby indirectly own 33.33% of Transferee.

After consummation, no other individual or entity will hold directly or indirectly a ten (10) percent or greater equity interest in Transferee.

Section 63.18(h) – Interlocking Directorates

Transferee will have no interlocking directorates with any foreign carrier following closing of the proposed transaction.

(a)(8)(ii) Certification Regarding Foreign Carrier Status and Foreign Affiliation

As evidenced by the signature of its representative below, Transferee certifies that it is not a foreign carrier. Transferee certifies further that, after consummation of the transaction, it will be affiliated (as that term is defined in Section 63.09(e) of the Commission’s rules, 47

C.F.R. § 63.09(e)) with the following foreign carriers, all of which operate in WTO member countries⁶:

Austria – Telia Carrier Austria GmbH

Belgium – Telia Carrier Belgium S.A.

Bulgaria – Telia Carrier Bulgaria EOOD

Canada – Telia Carrier Canada Inc.

Croatia – Telia Carrier Croatia d.o.o.

Czech Republic – Telia Carrier Czech Republic a.s.

Denmark – Telia Carrier Denmark A/S

Estonia – Telia Carrier Estonia OÜ

Finland – Telia Carrier Finland Oy

France – Telia Carrier France S.A.S.

Germany – Telia Carrier Germany GmbH

Hong Kong – Telia Carrier Hong Kong Ltd.

Hungary – Telia Carrier Hungary Kft

Ireland – Telia Carrier Ireland Ltd.

Italy – Telia Carrier Italy S.p.A.

Japan – Telia Carrier Japan Godo-Kaisha

Latvia – Telia Carrier Latvia SIA

Lithuania – UAB Telia Carrier Lithuania

Mexico – Telia Carrier Communications Mexico S.A. de C.V.

Netherlands – Telia Carrier Netherlands B.V.

⁶ See WTO Members and Observers List, http://www.wto.org/english/thewto_e/whatis_e/tif_e/org6_e.htm (last visited October 14, 2020).

Norway – Telia Carrier Norway AS; Telia Norge AS

Poland – Telia Carrier Poland S.p.Z.O.O.

Romania – Telia Carrier Romania S.R.L.

Russia – AO Telia Carrier Russia

Serbia –Telia Carrier d.o.o. Beograd-Stari Grad

Singapore – Telia Carrier Singapore Pte Ltd.

Slovakia – Telia Carrier Slovaki s.r.o.

Spain – Telia Carrier Spain S.A.

Sweden – Telia Carrier AB

Switzerland – Telia Carrier Switzerland AG

Turkey – Telia Carrier Turkey Telekomunikasyon L.S.

Ukraine – TOV Telia Carrier Ukraine

United Kingdom – Telia Carrier UK Ltd.

(a)(8)(iii) and (iv) Certification Regarding Destination Markets

As evidenced by the signature of its representative below, Transferee certifies that, with the exception of the countries identified below, it does not seek to land and operate a submarine cable connection to or provide international telecommunications services to any destination country where post-consummation:

- (1) Transferee is a foreign carrier in that country; or
- (2) Transferee controls a foreign carrier in that country; or
- (3) Any entity that owns more than 25 percent of Transferee, or that controls Transferee, controls a foreign carrier in that country; or
- (4) Two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate, more than 25 percent of Transferee and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing of international basic telecommunications services in the United States.

Following consummation, Transferee will control a foreign carrier in the following countries in which the TAT-14 cable lands: Denmark, Germany, the Netherlands, France and the United Kingdom. All of these countries are members of the World Trade Organization.

(a)(9) Routine Conditions

As evidenced by the signature of its representative below, Transferee certifies that it accepts and will abide by the routine conditions specified in Section 1.767(g) of the Commission's rules, 47 C.F.R. § 1.767(g).

III. Conclusion

For the foregoing reasons, the Applicants respectfully submit that the public interest, convenience, and necessity would be furthered by a grant of this Application.

Respectfully submitted,

/s/ Markus Larsson

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markus.larsson@teliacompany.com
For Telia Company AB

/s/ Brian McHugh

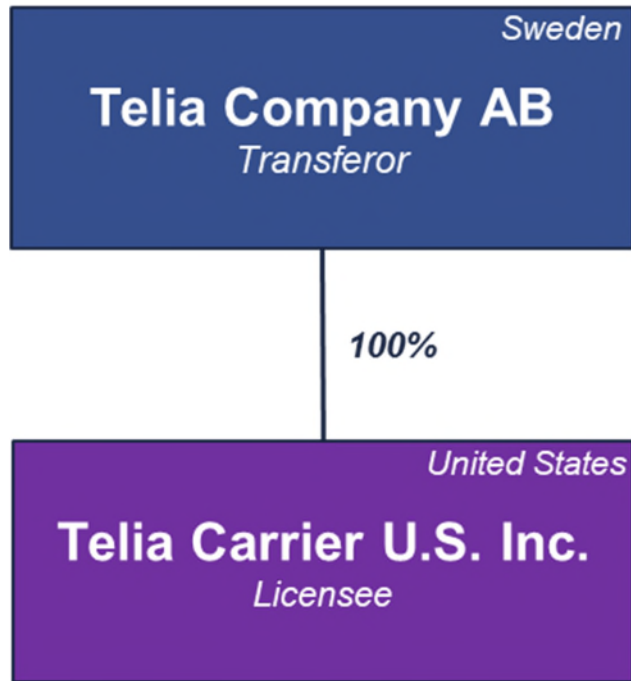
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/s/ Mikael Lundin

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For Oura BidCo US, Inc.

October 15, 2020

EXHIBIT A
PRE-TRANSACTION DIAGRAM



POST-TRANSACTION DIAGRAM

