

The Depository Trust Company

IMPORTANT

B#: 2673

DATE: November 15, 2001

TO: All Participants

CATEGORY: Dividends

FROM: Nilesh Desai, Supervisor, Dividend Department

ATTENTION: Dividend Managers, Cashiers & Reorganization Managers

SUBJECT: Rights: Sonera Corporation ADS
ADS CUSIP#: 835433202 ADS Rights CUSIP#: 835433129
R/D: 11/14/01 Expires: 11/21/01 (10:00 a.m. N.Y.C. time)
Rate: One ADS right for each ADS held

*****WARNING TIME CRITICAL*****

Sonera Corporation is offering transferable ADS subscription rights to holders of its American Depository Shares (“ADSs”) as of November 14, 2001. Each ADS holder is entitled one ADS subscription right for each ADS held.

The Depository Trust Company (“DTC”) is carrying interim on this issue in accordance with the **11/14/2001** ex-date. DTC is picking up delivery orders (receives and deliveries) up to and including the **11/16/2001** settlement date. DTC will credit ADS subscription rights to participants’ accounts on **11/19/2001**.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY (DIVA) FUNCTION, SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY AND PAYMENT INFORMATION.

Restrictions on Ability of Certain Shareholders and ADS Holders to Participate

Due to restrictions under securities laws of Australia, France, the Hong Kong Special Administrative Region of the People’s Republic of China, Japan, South Africa and Spain, the rights offering will not be extended to holders of the company’s shares or ADSs with registered addresses in, and who are residents of, any of Australia, France, the Hong Kong Special Administrative Region of the People’s Republic of China, Japan, South Africa and Spain.

-Over-

B#: 2673

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS CODE 59) FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSION TO THE EXPIRATION DATE.

If participants have any questions concerning this Important Notice, please contact Mr. Ray Lew or Ms. Susan Alvino of DTC's Stock Dividend Department at (212) 855-4523/4532.

If participants have any questions regarding the ADS rights offering, they may contact Mr. Mark Gherzo of Citibank (the "Subscription Agent") at (212) 657-1403.