

Tele2 AB
Skeppsbron 18
P.O Box 2094
SE-103 13 Stockholm, Sweden
Telephone +46 8 5620 0060
Fax: +46 8 5620 0040
www.tele2.com

2018-07-18

PRESS RELEASE

Interim Report Second Quarter 2018

Stockholm – Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the second quarter 2018.

CEO comment by Allison Kirkby

“As we move into the second half of this transformative year, our business continues to deliver strong results with growth in both mobile end-user service revenue and adjusted EBITDA. This is our 12th consecutive quarter of delivering results ahead of expectations, and provides us with confidence to raise our full year adjusted EBITDA guidance. In addition to that, we are now confident that the opex and capex synergies from the Com Hem merger in Sweden will be higher than the previously communicated annual target of SEK 450 million.”

Financial highlights

- Mobile end-user service revenue growth of 5 percent and adjusted EBITDA growth of 12 percent, like-for-like
- Rolling 12 months operating cash flow growth of 20 percent, with 5 percent growth in our Baltic Sea Challenger businesses
- Sweden successfully defended mobile revenue and stabilized adjusted EBITDA despite headwinds from Roam Like at Home and low-end price competition
- Kazakhstan adjusted EBITDA margin of 34 percent, and accumulated repayments of the shareholder loan reaching SEK 0.6 billion
- 2018 financial guidance upgraded (page 5 in the report)

The report is available on www.tele2.com

Presentation of the second quarter 2018

Tele2 will host a presentation with the possibility to join through a conference call, for the global financial community at 10:00 am CEST (09:00 am BST, 04:00 am EDT) on Wednesday, July 18, 2018. The presentation will be held in English and will also be available as a webcast on Tele2’s website: www.tele2.com

Dial-in information

To ensure that you are connected to the conference call, please dial in a few minutes before the start of the conference call to register your attendance. Ask for ‘Tele2 Q2 Interim Report 2018’.

Dial-in numbers

SE: +46 (0)8 5065 3942

UK: +44 (0)330 336 9411

US: +1 929 477 0324

For more information, please contact:

Joel Ibson, Head of Public Relations, Tele2 AB, Phone: +46 766 26 44 00

Erik Strandin Pers, Head of Investor Relations, Tele2 AB, Phone: +46 733 41 41 88

The logo for Tele2, featuring the word "TELE2" in a bold, black, sans-serif font. The "2" is significantly larger and more prominent than the other characters.

Tele2 AB
Skeppsbron 18
P.O Box 2094
SE-103 13 Stockholm, Sweden
Telephone +46 8 5620 0060
Fax: +46 8 5620 0040
www.tele2.com

2018-07-18

This information is information that Tele2 AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 07:00 CEST on July 18, 2018.

TELE2'S MISSION IS TO FEARLESSLY LIBERATE PEOPLE TO LIVE A MORE CONNECTED LIFE. We believe the connected life is a better life, and so our aim is to make connectivity increasingly accessible to our customers, no matter where or when they need it. Ever since Jan Stenbeck founded the company in 1993, it has been a tough challenger to the former government monopolies and other established providers. Tele2 offers mobile services, fixed broadband and telephony, data network services, content services and global IoT solutions. Every day our 17 million customers across eight countries enjoy a fast and wireless experience through our award winning networks. Tele2 has been listed on Nasdaq Stockholm since 1996. In 2017, Tele2 generated revenue of SEK 25 billion and reported an adjusted EBITDA of SEK 6.4 billion. For definitions of measures, please see the last pages of the Annual Report 2017. Follow @Tele2group on Twitter for the latest updates.

TELE2