

Tele2 AB
P.O.Box 62
SE 164 94
Kista, Sweden
Telephone +46 8 562 000 60
www.tele2.com

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PRESS RELEASE

Tele2 interim report first quarter 2024

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the first quarter 2024.

Highlights

- End-user service revenue of SEK 5.3 billion increased by 4% organically compared to Q1 2023 due to solid performance across operations. Total revenue of SEK 7.2 billion increased by 2% compared to Q1 2023.
- Underlying EBITDAaL of SEK 2.6 billion increased by 2% organically compared to Q1 2023, as end-user service revenue growth exceeded the cost inflation.
- Q1 2024 profit after financial items (EBT) of SEK 1.0 (1.1) billion.
- Net profit from total operations of SEK 0.8 (0.8) billion and earnings per share of SEK 1.20 (1.23).
- Equity free cash flow of SEK 1.3 (1.1) billion. Over the last twelve months, SEK 4.9 billion has been generated, equivalent to SEK 7.1 per share.
- Full year 2024 guidance and mid-term outlook reiterated.
- Kinnevik agreed to sell its shareholding in Tele2 to Freya Investissement, jointly controlled by Iliad and its Chairman and founder Xavier Niel through NJJ Holding. Subject to the completion of the transaction, Freya will be the new largest shareholder in Tele2.
- Tele2 among less than 2% of assessed companies globally to achieve CDP's top 'A List' for climate change efforts.
- Tele2 on Equileap's global top 100 list for corporate gender equality efforts.

Comment from Kjell Johnsen, President and Group CEO of Tele2

“I am pleased to say that we are off to a good start in 2024. Having built momentum in our Swedish business in 2023, we now see continued growth while maintaining high pace in our 5G roll-out and digital transformation efforts. Performance in the Baltics is also good, primarily led by a strong performance in Lithuania. The Tele2 model of unique capital efficiency continues to provide strong cash flows and low leverage even while executing significant upgrades of our technical capabilities.”

“Moving into Q2, we are cautiously optimistic that consumer sentiment in our operations will gradually improve as we see reduced inflation and lower interest rates in our markets. These improvements should be supportive for the economy overall and our business over the next quarters.”



Tele2 Sverige AB
Box 62
164 94 Kista
Telefon +46 8 562 000 60
www.tele2.se

Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Thursday 18 April 2024. The presentation will be held in English and will last no longer than 1 hour and 20 minutes.

Registration for the webcast and a separate registration for the teleconference is available at www.tele2.com.

For the teleconference, please note that dial-in numbers and unique PIN code (or a 'call-me' facility) will be provided when you register at www.tele2.com. To make sure you are connected in time for the teleconference, please register at least a few minutes in advance.

For more information, please contact:

Fredrik Hallstan, Head of External Communications Phone: +46 761 15 38 30
Stefan Billing, Head of Investor Relations, Phone: +46 701 66 33 10

This information is information that Tele2 AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 07:00 CET on April 18, 2024.

Tele2 is a leading telco with the purpose to enable a society of unlimited possibilities. Through our networks and services — ranging from mobile and fixed connectivity, telephony and data network services to TV, streaming and global IoT solutions — we are deeply connected to every aspect of today's digital lifestyle. By making our infrastructure more powerful, reliable and sustainable, we enable society to become that as well. Tele2 was founded in 1993 and is listed on Nasdaq Stockholm. In 2023, Tele2 generated revenue of SEK 29 billion and reported an underlying EBITDAaL of SEK 10 billion. For latest news and definitions of measures, please see our homepage www.tele2.com

