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PRESS RELEASE

Tele2 interim report second quarter 2024

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

Highlights

- End-user service revenue of SEK 5.5 billion increased by 4% organically compared to Q2 2023 due to solid performance in Sweden Consumer and the Baltics. Total revenue of SEK 7.3 billion increased by 1% compared to Q2 2023.
- Underlying EBITDAaL of SEK 2.6 billion increased by 3% organically compared to Q2 2023 mainly driven by end-user service revenue growth.
- Q2 2024 profit after financial items (EBT) of SEK 1.2 (1.1) billion.
- Net profit from total operations of SEK 1.0 (0.9) billion and earnings per share of SEK 1.39 (1.28) in Q2 2024.
- Equity free cash flow of SEK 1.2 (1.2) billion in Q2 2024. 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 unchanged.
- Tele2 named Sweden’s most sustainable company and ranked 37th globally in Time Magazine’s list of the World’s Most Sustainable Companies.
- Tele2 ranked 1st among Swedish companies and European telecom operators, and 2nd overall among 500 European companies in Financial Times list of Europe’s Climate Leaders 2024.

Comment from Kjell Johnsen, President and Group CEO of Tele2

“It feels good to summarise Tele2’s second quarter as one of good progress and solid financial performance. We deliver our 13th consecutive quarter of topline growth while progressing with the biggest technology transformation the Swedish telecom industry has ever seen.”

“We continue to see growth across operations resulting in an overall growth level of 4% in end-user service revenue. Through diligent cost optimisation, most of this growth translates into an underlying EBITDAaL growth of 3%. In terms of cashflow, we have fully covered our dividend and leave Q2 with a leverage slightly below the target range, which testifies to a very strong balance sheet.”

Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Wednesday 17 July 2024. The presentation will be held in English.

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



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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:

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This information is information that Tele2 AB (publ) 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 CET on July 17, 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

