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2025-04-23

PRESS RELEASE

Tele2 reports first quarter 2025 results: uEBITDAaL growth of 6%, triggered by transformation efforts

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the first quarter 2025.

Highlights

- End-user service revenue of SEK 5.4 billion increased by 1% organically compared to Q1 2024 driven by the Baltics. Total revenue of SEK 7.2 billion remained unchanged organically compared to Q1 2024.
- Underlying EBITDAaL of SEK 2.7 billion increased by 6% organically compared to Q1 2024 driven by sharp cost control across operations and end-user service revenue growth in the Baltics.
- Q1 2025 profit after financial items (EBT) of SEK 1.1 (1.0) billion.
- Net profit from total operations of SEK 0.9 (0.8) billion and earnings per share of SEK 1.26 (1.20) in Q1 2025.
- Equity free cash flow of SEK 2.0 (1.3) billion in Q1 2025, supported by some temporary items. Over the last twelve months, SEK 5.1 billion has been generated, equivalent to SEK 7.37 per share.
- Cost and complexity reduction: improved cost governance, renegotiation of largest contracts, and workforce reduced by more than 450 positions by 15 April.
- Full year 2025 guidance reiterated.
- Tele2 recognised by CDP with ‘A’ score for climate change efforts for third year in a row.
- Tele2 among Equileap’s global top 40 companies for corporate gender equality efforts, and once again top ranked in Sweden

Comment from Jean Marc Harion, President and Group CEO of Tele2

“We start seeing impact of our transformation already in Q1. Thanks to topline growth in the Baltics and improved cost discipline across the group, we have managed to increase our Underlying EBITDAaL by 6% year on year. Due to a major cultural shift throughout the Tele2 organisation, we are evolving towards a much higher degree of cost-consciousness, systematically challenging all our purchases while also reviewing our 350 largest contracts.”

“We have also started delivering on our ambition to simplify our organisation, including a workforce reduction by 15% over 12 months. More than 450 colleagues left us during Q1 and up until mid-April when the new organisation took effect. While cost savings are a key driver, our primary ambition is to simplify our processes and the organization.”



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Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 09:00 CEST (08:00 BST, 03:00 EDT) on Wednesday 23 April 2025. The presentation will be held in English.

Registration for the webcast and a separate registration for the teleconference will be 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:

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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 23, 2025.

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 2024, Tele2 generated revenue of SEK 30 billion and reported an underlying EBITDAaL of SEK 11 billion. For latest news and definitions of measures, please see our homepage www.tele2.com

