



Interim Report January–December 2009

Stockholm - Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced its consolidated results for the fourth quarter 2009.

”Our company has never been in better financial shape.”

“When summarizing 2009 we can conclude that our strategy to focus on mobile is paying off. As a matter of fact, our company has never been in better financial shape. It is of course the consequence of hard work and 2010 will be a year when we push our limits further, investing in both newly acquired licenses and next generation mobile technology.”

Financial highlights

During Q4 2009, net sales amounted to SEK 9,889 (9,986) million, while EBITDA increased by 1 percent to SEK 2,188 (2,162) million.

The Board of Directors proposes a total dividend for 2009 amounting to SEK 5.85

The Board of Tele2 AB has decided to recommend an increase in the ordinary dividend of 10 percent to SEK 3.85 (3.50) per share in respect of the financial year 2009. The Board has also decided to recommend an extraordinary dividend of SEK 2.00 (1.50) per share.

Record high EBITDA contribution from market area Russia

In Q4 2009, Tele2 Russia's EBITDA amounted to SEK 695 million, driven by strong development in the more mature regions. 1,149,000 new customers were added in the quarter, continuing the success of the roll-out of new regions.

Solid postpaid customer intake in market area Nordic

Market area Nordic had a strong customer intake in the quarter, led by Tele2 Sweden that added 51 000 (29,000) new postpaid customers including mobile internet.

Improved cashflow from market area Central Europe

Through improved efficiency measures addressing operational and capital expenditures, Tele2's Baltic operations were able to improve their cash flow contribution to the group despite the current economic climate.

Strong operational contribution from market area Western Europe

Throughout 2009, the focus of market area Western European operations has been to manage their operations more effectively, focusing on business performance rather than market share. In Q4 2009, EBITDA amounted to SEK 584 (509) million, proving that the strategy is working.

The Interim report is available on www.tele2.com.

Interim result conference call

Tele2 will host a conference call, with an interactive presentation, for the global financial community at 10.00 am CET (09.00 am UK time/04.00 am NY time) on Tuesday, February 9, 2010. The conference call will be held in English and also available as audiocast 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.

Dial-in numbers:

Sweden: +46 8 505 598 53

UK: + 44 203 043 24 36

US: + 1 866 458 40 87

You will also be in a position to listen to the conference call afterwards:

Replay number until February 22, 2010:

Sweden: +46 8 506 269 49

Passcode: 236670#

Contacts

Harri Koponen, President and CEO

Telephone: +46 (0)8 5620 0060

Lars Nilsson, CFO

Telephone: +46 (0)8 5620 0060

Lars Torstensson, Investor Relations

Telephone: + 46 (0)8 5620 0042

TELE2 IS ONE OF EUROPE'S LEADING TELECOM OPERATORS, ALWAYS PROVIDING THE

BEST DEAL. We have 27 million customers in 10 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, cable TV and content services. 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 has been listed on the NASDAQ OMX Stockholm since 1996. In 2009, we had net sales of SEK 39.3 billion and reported an operating profit (EBITDA) of SEK 9.2 billion.