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PRESS RELEASE

The Administrative Court rejects Tele2's claim for interest deduction

Stockholm - Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announces that the Administrative Court rejected Tele2 Sverige AB and Tele2 Treasury AB's claim for a deduction of interest expenses on intra-group loans of SEK 377,109,600 and SEK 304,443,399 respectively in 2013 and 2014 according to interest limitation rules introduced in 2013.

The Administrative Court has assessed that Tele2 Sverige AB and Tele2 Treasury AB do not have the right to deduct interest expenses on loans from another company within the Group. The court determined that Tele2 Sverige AB and Tele2 Treasury AB were unable to demonstrate that the main reason for the debt relationships have not been that the Tele2 Group should receive a substantial tax benefit.

Tele2 will appeal the Administrative Court's rulings. The decision will not have any effect on Tele2's results since the amount is already reserved.

For more information, please contact:

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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 9 countries enjoy a fast and wireless experience through our award winning networks. Tele2 has been listed on the NASDAQ OMX Stockholm since 1996. In 2016, Tele2 had net sales of SEK 28 billion and reported an operating profit (EBITDA) of SEK 5.3 billion. For definitions of measures, please see the last pages of the Annual Report 2016. Follow @Tele2group on Twitter for the latest updates.

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