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PRESS RELEASE

Tele2 announces Leadership Team positions in merged company

Stockholm – Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announces a number of Leadership Team (LT) positions in the merged company of Tele2 and Com Hem. Additional LT positions will be announced before the closing of the merger.

In January 2018, Tele2 and Com Hem announced the intention to merge the two companies. Following that announcement, integration planning has been ongoing and today a number of the Leadership Team (LT) positions of the future company are announced. The forming of a new LT and the appointments are conditional upon the approval of the merger by both the European Commission and the shareholders of the two companies.

The announced positions are:

- Mikael Larsson, Executive Vice President, Group CFO.
- Samuel Skott, Executive Vice President, Sweden Consumer.
- Karin Svensson, Executive Vice President, Chief People and Change Officer.
- Stefan Backman, Executive Vice President, Group General Counsel.

All of these positions will report directly to Anders Nilsson, incoming CEO of the Tele2 Group. The appointments will become effective at closure of the merger, at which point Lars Nordmark, current Executive Vice President Group CFO at Tele2 and Richard Peers, currently Executive Vice President Chief People and Change Officer at Tele2, will leave the company.

As a result of the planned merger, Sweden becomes a significantly larger part of the total Tele2 operation and will hence be split into two reporting units: Business to Consumers and Business to Business. Samuel Skott, currently CEO of Tele2 Sweden, will head up the Consumer operations, the largest business unit in the company, which includes the brands Tele2, Comviq, Com Hem and Boxer. The person to head up the Business operations will be announced at a later stage, together with the remaining positions in the LT. This announcement will be made before the closing of the transaction which is expected to occur in Q4, as previously communicated.

Until the merger has received approval, Tele2 and Com Hem will continue with business as usual and to act as two independent and separately listed companies with their current Leadership Teams and Board of Directors, respectively.

About Mikael Larsson

Mikael is currently the CFO of Com Hem, a position he has held since 2015. Prior to that Mikael was the CFO of Kinnevik AB for 13 years. He has also held positions at Arthur Andersen as an auditor and a consultant.

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.

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About Samuel Skott

Samuel is currently Executive Vice President, CEO Tele2 Sweden, a position he assumed in 2016. He started his career at Tele2 in 2005 and has held several senior positions including Commercial Director for Customer & Product Design.

About Karin Svensson

Karin is currently a self-employed Human Resources advisor. She was previously the Chief Human Resources Officer at Bisnode. Karin started her career with Accenture where she was a Partner for 11 years, founder of their Talent & Organisation Performance practice in Sweden, and the Nordic HR Director and Human Capital Lead.

About Stefan Backman

Stefan is currently Executive Vice President Group General Counsel at Tele2. He has held several senior positions at Tele2 over the past 11 years. Prior to that, he worked at the Swedish Post and Telecom Authority (PTS) and at the Administrative Court of Stockholm.

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 and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CEST on August 29, 2018.

Important notice

The registration statement has not yet been declared effective by the SEC. The registration statement is available on the SEC's EDGAR system, and may be accessed at www.sec.gov. This communication shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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 eight countries enjoy a fast and wireless experience through our award winning networks. Tele2 has been listed on Nasdaq Stockholm since 1996. In 2017, Tele2 generated revenue of SEK 25 billion and reported an adjusted EBITDA of SEK 6.4 billion. For definitions of measures, please see the last pages of the Annual Report 2017. Follow @Tele2group on Twitter for the latest updates.

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