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2018-08-29

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PRESS RELEASE

Tele2 publishes merger document for the Com Hem merger

Tele2 (Tele2) (NASDAQ Stockholm Exchange: TEL2 A and TEL2 B) today publishes the merger document relating to the merger with Com Hem, which has been approved and registered by the Swedish Financial Supervisory Authority. Separately, Tele2 publishes a notice to attend an Extraordinary General Meeting (EGM) on September 21, 2018 to approve the merger. As previously announced, closing is expected in the fourth quarter of 2018.

The Extraordinary General Meeting in Tele2 will be held on September 21, 2018 at 13:00 CEST at Fotografiska Event & Konferens, Stadsgårdshamnen 22 in Stockholm, Sweden (the "EGM"). The EGM will, inter alia, resolve on approval of the merger plan, issue of new Tele2 B Shares as merger consideration in connection with the Merger and election of new board members. The Tele2 Nomination Committee proposes that Lars-Åke Norling is elected as new board member with effect from the EGM, and that Andrew Barron and Eva Lindqvist (today board members of Com Hem) are elected as new board members with effect once the Merger has been registered with the Swedish Companies Registration Office. Further information regarding the EGM and complete proposals are presented in the notice convening the EGM.

The registration statement on Form F-4 relating to the merger is expected to be declared effective on August 30, 2018. The merger document and all other information related to the Merger will be available on Tele2's transaction website info.tele2.com. A physical copy of the merger document can also be ordered from Tele2 by telephone, subject to certain legal restrictions:

Non-US shareholders: +46 8 21 26 28

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Tele2 expects the Merger with Com Hem to close in the fourth quarter of 2018.

For more information, please contact:

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Advisers

Tele2 has retained Citigroup Global Markets Limited, Nordea Bank AB (publ) and Ondra LLP as financial advisers and Vinge as legal adviser as to Swedish law and Shearman & Sterling (London) LLP as legal adviser as to US law.

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.

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

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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.

This announcement is an advertisement and not a prospectus for the purposes of the Prospectus Directive. "Prospectus Directive" means Directive 2003/71/EC (as amended), and includes any relevant implementing measure in any Member State concerned.

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.

TELE2