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2018-09-21

PRESS RELEASE

Resolutions by Tele2's Extraordinary General Meeting

Stockholm - Tele2 AB (publ), ("Tele2" or the "Company"), (Nasdaq Stockholm: TEL2 A and TEL2 B), today announced that the Extraordinary General Meeting held today approved the merger plan regarding the merger with Com Hem Holding AB (publ) ("Com Hem"), resolved on the issue of the merger consideration as well as resolved in accordance with the Nomination Committee's proposal regarding election of additional board members.

The Extraordinary General Meeting resolved to approve the merger plan adopted by the Boards of Tele2 and Com Hem on January 9, 2018, according to which the merger is undertaken by way of absorption, with Tele2 as the absorbing company and Com Hem as the transferring company. According to the merger plan, the exchange ratio for the merger consideration has been determined in such way that each share in Com Hem shall be exchanged for 1.0374 new Class B shares in Tele2 and SEK 37.02 in cash. The resolution is conditional upon the Swedish Companies Registration Office's registration of the merger of Tele2 and Com Hem. Registration of the merger with the Swedish Companies Registration Office is conditional upon the conditions in the merger plan, inter alia that all permits and approvals of the competition authorities that are necessary for the merger have been obtained. The merger is expected to be registered with the Swedish Companies Registration Office in Q4 2018 and will result in the dissolution of Com Hem, whereby all of Com Hem's assets and liabilities will be transferred to Tele2.

Further, the Extraordinary General Meeting resolved on an issue of the merger consideration entailing an issue of 183,441,585 new Class B shares in Tele2. Entitled to receive the newly issued Class B shares shall be shareholders registered in the share register of Com Hem on the date when the Swedish Companies Registration Office registers the merger. Settlement of the merger consideration will take place following the Swedish Companies Registration Office's registration of the merger.

The Extraordinary General Meeting elected Lars-Åke Norling as new Board member with effect from the Extraordinary General Meeting and Andrew Barron and Eva Lindqvist (today Board members of Com Hem) as new Board members with effect once the merger has been registered with the Swedish Companies Registration Office. At the constituent Board meeting following the Extraordinary General Meeting Lars-Åke Norling was appointed as new member of the Audit Committee and of the Remuneration Committee.

A detailed timetable for the implementation of the merger with Com Hem will be communicated as soon as, and provided that, all the permits and approvals of the competition authorities that are necessary for the merger have been obtained.

The information was distributed for disclosure at 14:30 CEST on September 21, 2018.

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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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