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PRESS RELEASE

Restated reported revenue without effect on earnings or cash flow

Stockholm – Tele2 AB (Tele2) (Nasdaq Stockholm: TEL2 A and TEL2 B) restates revenue related joint operations, resulting in a reduction of the Group's revenue for the full year 2017 of SEK 599 million, and a reduction of SEK 441 million for the first nine months of 2018. The restatement has no effect on earnings or cash flow.

Tele2's consolidated income statement has been adjusted retroactively for revenue of joint operations and related expenses to the owners, which previously had not been fully eliminated. The effects of the adjustments for the full year 2017 was a decrease in revenue and expenses of SEK 599 million respectively, representing approximately 2.7 percent of the revenue that Tele2 has previously reported for 2017. The effects of the adjustments for the period January 1, 2018 to September 30, 2018, was a decrease in revenue and expenses of SEK 441 million respectively, representing approximately 2.6 percent of the revenue that Tele2 has previously reported that period.

The restatement is published in Tele2's Interim Report Fourth Quarter 2018, note 10, which is available at www.tele2.com as of today.

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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 07:00 CET on February 13, 2019.

TELE2'S MISSION IS TO FEARLESSLY LIBERATE PEOPLE TO LIVE A MORE CONNECTED LIFE. We constantly strive to be *the truly integrated challenger* – providing speed, data and video content, no matter where or when. Ever since Tele2 was founded in 1993, we have continued to challenge prevailing norms and dusty monopolies. Today, our award winning networks enable mobile and fixed connectivity, telephony, data network services, TV, streaming and global IoT solutions for millions of customers. We drive growth through customer satisfaction and smart combined offerings. Tele2 has been listed on Nasdaq Stockholm since 1996. In 2018, Tele2 generated revenue of SEK 30 billion and reported an adjusted EBITDA of SEK 9 billion. For latest news and definitions of measures, please see our homepage www.tele2.com

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, with a thick, blocky appearance.