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PRESS RELEASE

## Tele2 divests its Croatian business

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) has agreed to sell its Croatian business to United Group for an enterprise value of EUR 220 million (today approximately SEK 2,340 million). The transaction provides an opportunity for Tele2 to realize value from the successful development of the Croatian business and to further advance its strategy with a focus on the Baltic Sea region. Closing is expected before the end of 2019 and is subject to regulatory approval.

Tele2 has entered into an agreement to sell Tele2 Croatia to United Group, a leading telecoms and media provider in South East Europe, for an enterprise value of EUR 220 million.

– We are proud of the business we have built in Croatia and especially its outstanding development in the last two years, driven by our talented employees and our valued customer base. We believe Tele2 Croatia will create even greater value for our customers going forward, as part of United Group’s family of telecom and media companies. For Tele2, this opportunity enables an increased focus on successfully executing our strategy in the remaining footprint. I would like to thank the Croatian team for their engagement and many contributions to Tele2 over the past 14 years, says Anders Nilsson, President and CEO of Tele2.

### Closing of the transaction

The transaction requires approval from relevant regulatory bodies including the Croatian Competition Agency. It does not require filing with the European Commission. Closing is expected before the end of 2019.

Following the agreement announced today Tele2 Croatia will be reported separately under discontinued operations in the income statement, with a retrospective effect on previous periods. Perella Weinberg Partners acted as financial advisor to Tele2.

After closing of the transaction Tele2’s Board of Directors will decide on the use of proceeds, taking into account the Group’s investment needs and its policies for shareholder remuneration and financial leverage. The previously announced extraordinary shareholder remuneration which is still subject to closing in Kazakhstan, is independent to the transaction in Croatia.

### About United Group

United Group is a leading connectivity and media provider in South East Europe. It has the broadest network coverage in the region with 3.82 million subscribers and offers both local and international content. United Group has operations in six countries and employs around 4,400 employees. Its headquarter is situated in Amsterdam.

### For more information, please contact:

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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 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 18:00 CEST on May 31, 2019.*

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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](http://www.tele2.com)

**TELE2**