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PRESS RELEASE

Tele2 and Bite sign agreement to share networks in Latvia and Lithuania

Stockholm – Tele2 AB (Tele2) (Nasdaq Stockholm: TEL2 A and TEL2 B) has today signed an agreement with the operator Bite to create a network sharing joint venture in Latvia and Lithuania. The partnership includes sharing of infrastructure in current networks, spectrum sharing as well as future build-out of 5G.

Tele2 and Bite have today signed an agreement to create a joint venture with the mission to build, own and operate mobile networks in Latvia and Lithuania. The partnership includes sharing of active and passive network infrastructure and transmission for 2G, 3G, 4G as well as the upcoming 5G roll-out.

The two operators' current radio and transmission networks will be merged, forming a joint shared network in each country. The aim is to improve network capacity and coverage for Latvian and Lithuanian customers, while reducing each party's operational costs and energy consumption. The partnership also aims to roll out joint 5G networks faster and at a significantly lower cost than Tele2 and Bite would have been able to do on a stand-alone basis.

– Network sharing has proven to be very successful for Tele2. In Sweden we share all of our mobile network infrastructure, which has not only made it possible for us to build world-class networks for our customers at lower cost, but also made us the most energy efficient operator in the country. The agreement with Bite will create great value for our customers, employees, shareholders and Latvian and Lithuanian societies, especially as we embark on the 5G journey, says Anders Nilsson, President and CEO, Tele2.

The board and management of the joint venture is jointly appointed by the two owners, and managed by a board with representatives from each company.

– The major goal of the partnership is to optimize existing radio network and build 5G infrastructure in Lithuania and Latvia faster, less costly and with better coverage than on an individual basis. Shared radio network will result in better quality of service, larger coverage and better capacity than separate networks could provide. Not to mention that the cooperation also will result in a more efficient use of resources, and have a positive environmental impact, says Nikita Sergienko, CEO Bite Group.

Each party obtains a 50 percent ownership in the joint venture in both Latvia and Lithuania. The joint network will be built out gradually starting 2021, with the full network targeted to be established by December 31, 2023. Per this date, Tele2 and Bite will share all of their radio network, only excluding customer specific solutions. The parties will continue to act as competitors in the Lithuanian and Latvian markets in all other aspects.

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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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 June 3, 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

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