

Tele2 AB
Skeppsbron 18
P.O Box 2094
SE-103 13 Stockholm, Sweden
Telephone +46 8 5620 0060
Fax: +46 8 5620 0040
www.tele2.com

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PRESS RELEASE

Croatian Competition Agency initiates Phase II investigation into the sale of Tele2 Croatia to United Group

Stockholm – The Croatian Competition Agency has today announced its decision to initiate a Phase II investigation into Tele2 AB’s (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) divestment of Tele2 Croatia to United Group. Expected timing for closing is H1 2020, subject to regulatory approval.

Tele2 will continue to support United Group in its dialogue with the Croatian Competition Agency to obtain clearance. A decision from the agency is expected in H1 2020.

Tele2 announced the sale of the Croatian business to United Group on May 31 2019. As part of United Group’s family of telecom and media companies, Tele2 Croatia can create even greater value for customers going forward.

For more information, please contact:

Joel Ibson, Head of Corporate Communications, Phone: +46 766 26 44 00

Marcus Lindberg, Head of Investor Relations, Phone: +46 73 439 25 40

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 underlying 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.