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PRESS RELEASE

Tele2 approved for participation in Swedish 5G spectrum auction

Stockholm – The Swedish Post and Telecom Authority (“PTS”) has today announced the approval of Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) and Telenor Sweden (“Telenor”) for participation in the upcoming Swedish 5G spectrum auction. Tele2 and Telenor will participate together as Net4Mobility to secure spectrum for a joint nationwide 5G network, which will be built and operated in accordance with the security conditions published by PTS today.

PTS has today announced that Tele2 and Telenor are approved as participants for the upcoming Swedish 5G spectrum auction. The authority has also published a number of security conditions that operators must comply with to use the 5G spectrum available in the auction.

Tele2 and Telenor will participate together in the auction to secure spectrum for the rollout of a joint nationwide 5G network as part of Net4Mobility. The companies already planned rollout of 5G and modernization of 4G will ensure that the security conditions are met.

Tele2 capex

The announcement today does not materially change Tele2’s total capex expectations for the already planned roll out of 5G and network modernization, but will have implications on the timing of different parts of the project during the coming years. Tele2 will issue its updated capex guidance for 2021 and the midterm in connection to the Full Year and Fourth Quarter 2020 Report. Tele2 has not concluded the procurement process for 5G vendor(s).

About PTS’s 5G spectrum auction

The auction is expected to commence 10 November 2020. Visit www.pts.se for details about the auction and the security conditions.

About Net4Mobility

In 2009, Tele2 and Telenor formed the joint company Net4Mobility, in order to build and operate a national 2G and 4G network together. As a result of the cooperation, the companies were first in Sweden to provide a nationwide 4G network, which today covers 90 percent of Sweden and over 99.9 percent of Sweden's population. During the coming years, Tele2 and Telenor will build a leading nationwide 5G network as part of Net4Mobility.

For more information, please contact:

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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

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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publication, through the agency of the contact persons set out above, at 08:27 CEST on October 20, 2020.

Tele2's vision is to be *the smartest telco in the world, creating a society of unlimited possibilities*. 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 2019, Tele2 generated revenue of SEK 28 billion and reported an underlying EBITDAaL of SEK 9 billion. For latest news and definitions of measures, please see our homepage www.tele2.com.

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