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PRESS RELEASE

Tele2 and Telenor win Swedish 5G frequencies and choose Ericsson and Nokia as vendors for their nationwide 5G rollout

Stockholm – Today Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) and Telenor Sweden have together secured crucial spectrum in the 3.5 GHz spectrum auction. The two companies have also finalized their vendor procurement and chosen Ericsson and Nokia as partners for the rollout of their joint nationwide 5G radio access network. The new 5G network will increase speed and coverage while lowering latency for both consumers and businesses going forward, making sure Sweden gets a next generation network with futureproof capacity.

Tele2 and Telenor have today won 100 MHz in the Swedish 3.5 GHz spectrum auction. Combined with the frequencies already won in the 700 MHz auction 2018, this will make it possible to commence the nationwide rollout of 5G, as well a significant upgrade of the existing 4G network. The rollout will be conducted through Tele2’s and Telenor’s joint company Net4Mobility.

– I am very happy with the outcome of the auction and the fact that we can finally begin the broad rollout of 5G in Sweden. Our new generation network will result in a significant upgrade for consumers and enable innovation, automation and efficiency for businesses, says Kjell Johnsen, CEO and President of Tele2.

– This is an important step for the 5G rollout in Sweden and I am happy we have acquired the spectrum needed to make true 5G widely accessible across the country. We have already brought 5G to the largest cities and our ambition is to bring 5G to 99 percent of consumers within three years, says Kaaren Hilsen, CEO of Telenor Sweden.

Tele2’s 5G vendors

In connection to the auction, Tele2 and Telenor have also finalized their procurement of radio access network vendors and have signed with Ericsson and Nokia for their nationwide rollout. As previously announced, Tele2 has chosen Nokia as vendor for its core network in both Sweden and the Baltics. Tele2 will operate and monitor its Swedish 5G network from within Sweden.

Futureproofing Sweden with nationwide 5G and upgraded 4G

Last year Tele2 launched Sweden’s first 5G network, which has now been rolled out to more than thirty cities in Sweden. Still today, Tele2 and Telenor are the only Swedish operators able to provide consumers with real 5G, with actual 5G speeds. Now that 5G frequencies have been secured, the wider rollout will commence. Just as Tele2’s and Telenor’s joint network was first in Sweden with a nationwide 4G network, the joint ambition is to provide the first nationwide 5G network as well.

– Together with Telenor, we will invest billions in our largest network project in Sweden to date, upgrading existing base stations and add thousands of new ones throughout Sweden. Higher

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.

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speeds, lower latency and increased capacity will enable a connected society on a whole new level. In short, we will futureproof Sweden, says Yogesh Malik, CTIO of Tele2.

As part of the 5G deployment, the 4G network will be significantly upgraded as well, increasing speeds by up to 200 percent and improving coverage throughout the country.

About the auction

Tele2 and Telenor today won 100 MHz until 31 December 2045, in the Swedish 3.5 GHz auction, to a sum of SEK 665,5 million. For more information about the auction, please visit www.pts.se.

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 over 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.

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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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