

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

Issue and repurchase of class C shares for incentive program

Stockholm – Tele2 AB (publ) (“Tele2”), (Nasdaq Stockholm: TEL2 A and TEL2 B) today announced that Tele2 has issued and immediately repurchased 2,480,000 new class C shares.

The shares have been issued and repurchased in accordance with provisions of the retention and performance based incentive programmes for senior executives and other key employees within the Tele2 group. Nordea Bank Abp, filial i Sverige subscribed for the entire issue of new class C shares at a subscription price corresponding to the ratio value of SEK 1.25 per share. The entire issue of class C shares has thereafter been repurchased by Tele2 for SEK 1.25 per share.

The purpose of the share issue and the repurchase is to enable the future delivery of class B shares to senior executives and other key employees participating in Tele2’s retention and performance based incentive programmes. The class C shares will be converted into class B shares prior to delivery to qualifying participants. The class C shares do not carry rights to dividends.

Apart from what is stated above, Tele2 does not hold any class C shares.

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 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 2020, Tele2 generated revenue of SEK 27 billion and reported an underlying EBITDAaL 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 prominent than the other characters.