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PRESS RELEASE

Tele2 first telco in the Nordics and Baltics to set approved Net-Zero science-based target

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) announces it is the first telco in the Nordics and Baltics and the first company in all industries in Sweden, to receive approval from the Science Based Target Initiative, SBTi, for its 2035 Net-Zero Standard science-based target.

The SBTi Net-Zero Standard includes the guidance and criteria companies must reach to achieve science-based net-zero targets consistent with limiting global temperature rise to 1.5 degrees Celsius. Tele2 aims to be a contributor to – and enabler of – the transformation to a net-zero world, creating unlimited possibilities for people, businesses, and societies.

- *To be the first company not only in Sweden, but also to be the first telco in the markets where we are present to set approved Net-Zero science-based targets is a thrilling testimony to Tele2’s passion for sustainability. With this milestone we are showing global leadership in our industry and living up to our vision to lead in sustainability, says Kjell Johnsen, CEO Tele2.*

The SBTi’s Net-Zero Standard is the world’s first framework for corporate net-zero target setting in line with the latest climate science.

Tele2’s climate goals based upon approved science-based targets are:

- Reduce absolute scope 1 and 2 GHG emissions 100% by 2029 from a 2019 base year.
- Reduce scope 3 GHG emissions 60% per subscription by 2029 from a 2019 base year.
- Achieve net-zero emissions in our value chain by 2035.

To help achieve its targets, Tele2 also announces its goal to become a fossil fuel free business using 100% renewable energy by 2025 for all parts of our operations.

- *Tele2 has committed to Net-Zero science-based targets because setting targets for climate and nature is good for business. A zero-carbon future is the only way for the planet to thrive and Tele2 has the potential to play a crucial part by setting a standard for the telecom industry, says Kjell Johnsen, CEO Tele2.*

Direct emissions reductions (decarbonization) will be prioritized and all residual emissions will be neutralized (if applicable) in line with SBTi criteria before reaching net-zero emissions.



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Notes to the Editors:

About the SBTi's Corporate Net-Zero Standard

The Science Based Target initiative guides companies in science-based climate target setting. The SBTi assesses companies' climate actions according to several stages and standards with different levels of ambition – from near-term commitment and approved near-term climate targets to net-zero commitment and approved net-zero targets. The new Corporate Net-Zero Standard was released by the SBTi in October 2021. As of today, 34 companies (including Tele2) have received approval of their net-zero targets by the SBTi. The full list of companies with approved net-zero targets can be found using the net-zero filter function in the table at:

<https://sciencebasedtargets.org/companies-taking-action#table>

More information about SBTi's approval of Tele2's net-zero target can be found in the attached Approval Letter.

More information on Tele2's sustainability strategy is available at

<https://www.tele2.com/files/Main/3372/3535259/tele2-annual-and-sustainability-report-2021.pdf>

More information on Tele2's climate targets and actions is available at

<https://www.tele2.com/sustainability/information-for-sustainability-professionals/climate-efforts-sbti-targets/>

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Tele2's purpose is to *enable a society of unlimited possibilities*. Ever since Tele2 was founded in 1993, we have continued to challenge prevailing norms and dusty monopolies. Today our 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 2021, Tele2 generated revenue of SEK 27 billion and reported an underlying EBITDAaL of SEK 10 billion. For latest news and definitions of measures, please see our homepage www.tele2.com

