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PRESS RELEASE

Tele2's Nomination Committee proposes a revised Board composition to the Annual General Meeting

Stockholm – In advance of the Tele2 AB ("Tele2") (Nasdaq Stockholm: TEL2 A and TEL2 B) Annual General Meeting 2024, to be held on 15 May 2024, the Nomination Committee proposes, in addition to the previously announced proposal to elect Nicholas Högberg as new Board member, the election of Thomas Reynaud, Aude Durand and Jean-Marc Harion as new Board members and the election of Thomas Reynaud as new Chairman of the Board. The Committee further proposes the re-election of all current Board members except for the Chairman Andrew Barron who will not stand for re-election. Also, Mathias Hermansson has decided not to make himself available for election at the Annual General Meeting, and Georgi Ganey will leave the Board as a result of Kinnevik exiting its investment in Tele2.

On 26 February 2024, it was announced that Freya Investissement ("Freya"), an investment vehicle jointly controlled by the European telecommunications group Iliad and its Chairman and founder Xavier Niel through NJJ Holding, has entered into an agreement to acquire Kinnevik's entire shareholding in Tele2 (the "Transaction"). The Transaction is completed in three steps. The first of these has been completed, resulting in Freya holding approximately 3.49 percent of the votes in Tele2. The second step will be completed following foreign direct investment clearances which are expected to be received during the second quarter of 2024. Upon completion of this second step, Freya will hold approximately 28.82 percent of the votes in Tele2, and become Tele2's largest shareholder.

In order for the Nomination Committee to appropriately reflect the ownership structure of Tele2 following the Transaction, the Committee decided to change its composition accordingly ahead of the Annual General Meeting 2024 by appointing Thomas Reynaud, appointed by Freya, as a new member. The Nomination Committee in its new composition has resolved to present a revised proposal for the composition of the Board to the Annual General Meeting 2024, amending the proposal announced on 31 January 2024 in accordance with the following.

Subject to and effective as from completion of the second step of the Transaction, the Nomination Committee proposes that the Board, for the period until the end of the Annual General Meeting 2025, shall comprise eight members: the current Board members Stina Bergfors, Sam Kini, Eva Lindqvist and Lars-Åke Norling as well as the new Board members Aude Durand, Jean-Marc Harion, Nicholas Högberg and Thomas Reynaud. The Committee's proposal further entails that should the second step of the Transaction not have been completed at the time of the Annual General Meeting 2024, the Board shall, until such completion has taken place and the above proposal takes effect, comprise seven members being all of the current Board members except Andrew Barron, together with new Board members Nicholas Högberg and Thomas Reynaud.

The Nomination Committee further proposes Thomas Reynaud as new Chairman of the Board.



Thomas Reynaud has been a Board member and CEO of Iliad Group since May 2018. He joined Iliad in 2007 and served first as Head of Business Development before becoming Chief Financial Officer in 2008 and Senior Vice-President in 2010. Since 2023 he has also served on the Board of Millicom, a telecom services company that operates in nine countries in Central and Southern America. He began his career in New York in 1997. He is also a Board member of the Mozaik Foundation, as well as a partner of several innovative ventures in the agri-food sector.

Aude Durand is deputy CEO of Iliad Group and was previously deputy CEO of Iliad Holding, serving in this capacity since 2020. Aude is in charge of Iliad Group's artificial intelligence strategy, and in this role, she led the creation of Paris-based independent research lab Kyutai. She is also Chair of the Board of Scaleway and Free Pro as well as a member of the Board of Millicom and Monaco Télécom. Before joining Iliad Group, Aude was Chief of Staff to the CEO of Orange Wholesale & International Networks and held various positions within Orange's B2B division.

Jean-Marc Harion is currently the CEO of Play and UPC Polska. Prior to joining Iliad Group, he worked for more than 25 years in the telecommunications sector, serving as CEO of Orange Egypt and Mobistar in Belgium, as well as CEO of Orange Dominicana (now Altice), and VP Business Development Americas at Orange based in New York. Before joining the Orange Group, he founded Computer Channel, which he developed for ten years before selling it to Wanadoo (France Telecom group, now Orange). Since 2009 he has also been a French Foreign Trade Advisor.

-Having ensured continuity on the Board's Committees and an orderly succession plan, the Nomination Committee would like to extend its appreciation for Andrew Barron's significant contribution during his years on the Tele2 Board, and his leadership during his last year as Chairman. Andrew has been an active and appreciated member of the Board for the last six years, bringing his wealth of experience and deep understanding of the telecom and broadband sector. During his first years at the Board, when he joined in connection with the Com Hem merger, he also ensured that the Board had the necessary in-depth knowledge and experience from Com Hem's broadband and digital TV operations in its oversight of the integration of Tele2's and Com Hem's operations, helping the combined company to create leading integrated connectivity provider, says Anna Stenberg, Chair of the Nomination Committee.

-Through Kinnevik's transaction with Freya, Tele2 gains a new lead shareholder in the combination of Iliad and NJJ, a challenger brand that in ever-changing times has a longstanding, successful track record in the European telecoms sector, and we wish Tele2 and its shareholders all well for the future, Anna Stenberg continues.

-First, let me thank Andrew Barron for his dedicated work as Chairman and Board member of Tele2. Andrew joined the Tele2 Board in 2018 at the time of the successful merger with Com Hem where he had served as Chairman. Andrew's thorough knowledge of the industry helped drive and develop Tele2 to become the great company it is today, says Thomas Reynaud, member of the Nomination Committee and proposed new Chairman of the Board.

-I am honored to have been proposed to become Tele2's next Chairman and, subject to the shareholders' vote, I would be delighted to accept and carry on the group's successful transformation. Freya and Iliad are committed long-term shareholders. As a team we are excited to contribute to this new phase in the history of Tele2, drawing on

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our deep telecoms experience and shared entrepreneurial mindset, working closely with the Board of the Company, the CEO, Kjell Johnsen, and the management team in the interest of all stakeholders, Thomas Reynaud continues.

The Nomination Committee's complete proposals will be presented in the notice convening Tele2's Annual General Meeting. The Nomination Committee comprises Anna Stenberg (Chairman), appointed by Kinnevik, Viktor Kockberg, appointed by Nordea Funds, Frank Larsson, appointed by Handelsbanken Funds and Thomas Reynaud, appointed by Freya Investissement.

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Tele2 is a leading telco with the purpose to enable a society of unlimited possibilities. Through our networks and services — ranging from mobile and fixed connectivity, telephony and data network services to TV, streaming and global IoT solutions — we are deeply connected to every aspect of today's digital lifestyle. By making our infrastructure more powerful, reliable and sustainable, we enable society to become that as well. Tele2 was founded in 1993 and is listed on Nasdaq Stockholm. In 2023, Tele2 generated revenue of SEK 29 billion and reported an underlying EBITDAaL of SEK 10 billion. For latest news and definitions of measures, please see our homepage www.tele2.com

