



Press Release
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Fitch affirms Tele 2 Russia Holding AB's rating of BB+ with a stable outlook

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced that Fitch Ratings-Moscow/London has affirmed Tele2 Russia Holding AB's Long-term Issuer Default Rating of BB+ with a stable outlook.

Tele2 Russia Holding AB's senior unsecured debt has been affirmed at BB+. Fitch continues to view Tele2 Russia Holding AB's rating on a standalone basis without any support from the parent Tele2 AB.

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TELE2 IS ONE OF EUROPE'S LEADING TELECOM OPERATORS, ALWAYS PROVIDING THE BEST DEAL. We have 35 million customers in 11 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, cable TV and content services. Ever since Jan Stenbeck founded the company in 1993, it has been a tough challenger to the former government monopolies and other established providers. Tele2 has been listed on the NASDAQ OMX Stockholm since 1996. In 2011, we had net sales of SEK 41 billion and reported an operating profit (EBITDA) of SEK 11.2 billion