



Press Release
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Tele 2 Russia Holding AB (BB+ by Fitch) announces the pricing of its rouble bond issue

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced that OJSC Saint-Petersburg Telecom (Issuer), a subsidiary of Tele2 Russia Holding AB has closed the books and announced the pricing of a 7 billion rouble bond issue.

OJSC Saint-Petersburg Telecom, a subsidiary of Tele2 Russia Holding AB, has closed the books and announced the pricing of a 7 billion rouble bond issue (with 2 tranches). The bonds have a final maturity of 10-years and a put option providing for an effective tenor of 2 years. The books were oversubscribed at a coupon rate for the 2-year period set at 8.90 percent per annum. The Issuer's liabilities under the offering will be covered by irrevocable undertakings from Tele2 Russia Holding AB and Tele2 Financial Services AB.

Lead-Arrangers and Book-runners of the offering are Raiffeisen Bank and VTB Capital.

Ondra Partners have acted as financial advisors to Tele2 AB

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