



Press Release
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Tele2 Capital Market Day 2011: New Financial Targets for Tele2's operations in Kazakhstan

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced new financial targets for its operations in Kazakhstan.

At the end of August, Tele2 Kazakhstan reached a total customer base of approximately 1 million. As a result, Tele2 expects its customer base in Kazakhstan to be able to reach the range of 2.3-2.5 million customers by year-end 2012.

The EBITDA margin for Tele2 Kazakhstan's operation should reach break-even by 2H 2013.

Tele2 Kazakhstan is targeting a long-term mobile customer market share of 30 percent.

Mats Granryd, President and CEO of Tele2, comments: "I am very pleased with the way our Kazakh operations are currently developing. We have had a good start with the introduction of our price-leading and easy-to-use mobile services in the country and we will not stop until we are the indisputable Best Deal provider in the country".

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TELE2 IS ONE OF EUROPE'S LEADING TELECOM OPERATORS, ALWAYS PROVIDING THE BEST DEAL. We have 32 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 2010, we had net sales of SEK 40.2 billion and reported an operating profit (EBITDA) of SEK 10.3 billion.