



Press Release
2011-06-15

Tele 2 Russia Holding AB (BB+ by Fitch) announces increase in size of proposed rouble bond offering

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 announced an increase in size of its debut RUB bond offering.

Due to high demand, OJSC Saint-Petersburg Telecom has decided to increase the size of its debut RUB bond offering from RUB 5,000,000,000 to RUB 10,000,000,000.

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

Ondra Partners are financial advisors to Tele2 AB.

Contacts

Lars Torstensson, Investor Inquiries, Telephone: +46 702 73 48 79
Pernilla Oldmark, Press Inquiries, Telephone: +46 704 26 45 45

TELE2 IS ONE OF EUROPE'S LEADING TELECOM OPERATORS, ALWAYS PROVIDING THE BEST DEAL. We have 31 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.

The information in this press release does not constitute an offer or an advertisement of any securities in any jurisdiction. Specifically, without limiting the generality of the foregoing, the information contained in this document is not an offer, or an invitation to make offers, sell, purchase, exchange or transfer, nor the solicitation of an offer to buy or acquire or subscribe for any securities in Russia, or an invitation or inducement to engage in investment activity in relation thereto.