



Press Release

2010-04-15

Proposal for Board Directors for Tele2

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced that the Nomination Committee had proposed the re-election of Mia Brunell Livfors, Jere Calmes, John Hepburn, Mike Parton, John Shakeshaft and Cristina Stenbeck as Board Directors. The Committee also proposed the election of Lars Berg and Erik Mitteregger as new Board Directors. The Nomination Committee also proposed the election of Mike Parton as Chairman of the Board of Directors. Vigo Carlund and Pelle Törnberg have informed the Nomination Committee of their wish not to seek re-election at the Annual General Meeting on May 17, 2010.

Mike Parton has acted as Vice Chairman of the Board of Directors during the last year. Mr Parton has been a member of the Board of Tele2 since 2007, during which he has served on the Audit Committee. Mr. Parton is currently Chairman, CEO, and significant shareholder of Damovo Group Ltd. Damovo Group is a privately owned international ITC systems integration and support business. Damovo was previously Ericsson's worldwide Enterprise Sales and Service business and is being transformed from a PBX based business to a full range unified communications company, providing data, voice and desktop based solutions to its customers.

Prior to his role with Damovo, Mike Parton spent 20 years working for telecommunication equipment suppliers, finally as CEO of Marconi plc. In this role, he managed the successful refinancing and operational restructuring through which Marconi became a profitable transmission and access equipment vendor, and eventually sold to Ericsson during the industry consolidation.

Vigo Carlund has served on the Board of Tele2 for 15 years and most recently as Chairman since May 2006. He was instrumental in redefining Tele2's strategy in 2006 and has led the realignment and implementation of the strategic priorities the company pursues today.

Cristina Stenbeck, Chairman of the Nomination Committee commented:

"One of the key focus areas of the Nomination Committee has been securing a succession plan across key Board positions in preparation for the day that Vigo would step down as Chairman. On behalf of the shareholders and the Nomination Committee, I would like to thank Vigo for his extraordinary contribution to Tele2 and his commitment to the long-term positive development of the business.

Through our annual evaluation process, Tele2's Directors have conveyed each year their appreciation of Vigo's straightforward leadership style, and constructive tone in the Boardroom. The Board members applaud his steady focus on the key drivers for the business and find that his consistent support on the challenging issues has made all the difference to effective decision-making. Vigo has served Tele2's shareholders well and has helped to create significant shareholder value during his extended tenure as Chairman and for that we thank him.

It is fortunate that Vigo will continue to serve as a central figure on the Kinnevik Board, and lead Korsnäs into its next phase of productivity and profitability as Chairman of its Board.”

Mike Parton commented: “Vigo has been a transformational chairman for Tele2. During his time, the company has focused on and grown key markets, successfully disposed of non-core assets, strengthened the balance sheet and significantly improved its financial performance. Quite an act to follow, and I look forward to accepting the challenge.”

The proposed new directors Lars Berg and Erik Mitteregger add a further dimension of financial expertise and operational telecom experience to the current Board composition. Lars Berg has been non-executive Chairman of Eniro since 2003 and was a Board Director of Eniro from 2000 to 2003 before becoming Chairman. He has been Chairman of Net Insight since 2001 and a director since 2000. He has also served as a non-executive Director of Ratos since 2000 and KPN/ OnePhone since 2009. Lars Berg spent his earlier career in several key executive positions within Ericsson. Between 1994 and 1999, Lars Berg was CEO of Telia Group and President of Telia AB. In 1999, Lars Berg joined the Executive Board of Mannesmann in Germany, responsible for Mannesmann Telecommunications. From 2000 to 2006, Lars Berg was a Board Director of Telefonica Moviles.

Erik Mitteregger has been a director of the Board of Investment AB Kinnevik since 2004. He also serves as Chairman of the Board of Wise Group AB and a director of the Board of Firefly AB and Metro International S.A. since 2009. Mr Mitteregger was a founding partner and fund manager at Brummer & Partners Kapitalförvaltning AB from 1995 to 2002. Since then, Erik has served as a director or chairman of several businesses in which he has held a significant ownership interest and contributed to their development from the board level.

Cristina Stenbeck, Chairman of the Nomination Committee, commented: “It is always a pleasure to identify and recruit such talented and qualified directors as Lars Berg and Erik Mitteregger to join the Board of Tele2. Lars has a strong background in the telecom services and telecom equipment industries, which provides him with valuable insight into key elements of the value chain of a leading operator like Tele2. Meanwhile, Erik has a long successful career within the financial markets beginning with equity research and fund management to a more recent entrepreneurial approach to managing businesses where he has a significant ownership stake. Both Lars and Erik bring valuable and highly relevant expertise that stand to benefit Tele2 and the important strategic dialogue at the Board level.”

The Nomination Committee’s complete proposal to the Annual Meeting is published in today’s notice to the Annual General Meeting.

The Nomination Committee is comprised of Cristina Stenbeck on behalf of Investment AB Kinnevik, Åsa Nisell on behalf of Swedbank Robur Funds, Peter Lindell on behalf of AMF Pension and Ramsay Brufer on behalf of Alecta. Information about the work of the Nomination Committee can be found on Tele2’s corporate website at www.tele2.com

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TELE2 IS ONE OF EUROPE'S LEADING TELECOM OPERATORS, ALWAYS PROVIDING THE BEST DEAL. We have 27 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 2009, we had net sales of SEK 39.3 billion and reported an operating profit (EBITDA) of SEK 9.2 billion.