



Press Release
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Tele2 divests Tele2 Norway's fixed broadband operation to NextGenTel for approximately SEK 120 million

Stockholm - Tele2 AB, ("Tele2"), (Stockholm Stock Exchange: TEL2 A and TEL2 B), announced today that it has sold its Norwegian fixed broadband operation including VoIP customers to NextGenTel. NextGenTel will pay in cash approximately SEK 120 million on a debt and cash free basis. Completion is expected following approval from the relevant regulatory authorities.

Niclas Palmstierna, Market Area Director Nordic, comments: "Tele2 continuously evaluates its business plans in every region it operates to make sure that maximum value is being created for its shareholders. Our Norwegian broadband operation has made good progression over the years. However, as competition increases and as there is a need for market consolidation, we have decided to sell to NextGenTel. This will enable Tele2 to focus even harder on its mobile and fixed telephony operations with expectations of higher returns."

At the end of March 2009, Tele2 Norway's fixed broadband asset had approximately 74,000 fixed broadband customers and approximately 23,000 VoIP customers. Tele2 Norway's fixed broadband asset affected Tele2's operating revenue in 2008 by SEK 391 million and Q1 2009 by SEK 93 million. EBITDA was affected in 2008 by SEK -44 million and in Q1 2009 by SEK -4 million. The transaction will result in a positive one-off item of approximately SEK 50 million

Further information can be obtained from:

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Tele2 is one of Europe's leading alternative telecom operators. Tele2's mission is to provide affordable and easy connectivity for everyone at anytime. Tele2 always strives to offer the market's best prices. We have 24.5 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 OMX Nordic Exchange since 1996. In 2008, we had net sales of SEK 39.5 billion and reported an operating profit (EBITDA) of SEK 8.2 billion.