



Press Release
2008-09-29

Tele2 divests Tele2 Switzerland to TDC Sunrise for approximately SEK 300 million

Stockholm - Tele2 AB, ("Tele2"), (OMX Nordic Exchange: TEL2 A and TEL2 B), today announced that it has sold its Swiss operation to TDC Sunrise. TDC Sunrise will pay in cash approximately SEK 300 million on a debt and cash free basis. Completion is expected following approval from the relevant regulatory authorities.

At the end of June 2008, Tele2 Switzerland had approximately 105,000 mobile customers, 305,000 fixed telephony customers and 81,000 fixed broadband customers. Tele2 Switzerland affected Tele2's operating revenue in the first half of 2008 by SEK 678 million and EBITDA by SEK -16 million.

The transaction will result in a goodwill impairment loss of approximately SEK -434 million in Q3 2008.

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 price leading and easy to use communication services. Tele2 always strives to offer the market's best prices. We have 23 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 2007, we had net sales of SEK 41.5 billion and reported an operating profit (EBITDA) of SEK 6.3 billion. Please visit us at www.tele2.com