



Press Release
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Tele2 reports impairment loss of approximately SEK 1 billion in Q2 2008

Stockholm - Tele2 AB, ("Tele2"), (Stockholm Stock Exchange: TEL2 A and TEL2 B), today announced that it has conducted an impairment of assets, resulting in a loss of approximately SEK 1 billion, which will be recorded in Q2 2008. The impairment will have no impact on Tele2's cash flow.

Of the above mentioned impairment of approximately SEK 1 billion to be recorded in Q2 2008,

- SEK 0.7 billion is attributable to goodwill and other assets in Germany and
- SEK 0.3 billion is attributable to goodwill in Poland.

In addition to the impairment loss, Tele2's Q2 2008 EBIT will include net positive one-off items of approximately SEK 1 billion related to the previously announced divestments of operations in Luxemburg and Liechtenstein.

After impairment and closing of announced divestments, the goodwill position of Tele2 will amount to approximately SEK 11.4 billion.

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 telecom. Tele2 always strives to offer the market's best prices. We have 25 million customers in 15 countries. Tele2 offers fixed and mobile telephony, broadband, 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 an operating revenue of SEK 43.4 billion and reported an operating profit (EBITDA) of SEK 6.6 billion. Please visit us at www.tele2.com.