



Press Release
2007-05-09

Tele2 divests Alpha Telecom and Calling Card Company (together “C³”)

Stockholm - Tele2 AB, ("Tele2"), (Stockholm Stock Exchange: TEL2 A and TEL2 B), Europe's leading alternative telecom operator, today announced that it has signed an agreement for the sale of C³ to Eutelia SPA in Italy.

In 2006 C³ had a revenue of MSEK 1 283 and an EBITDA of MSEK 40. The transaction will have a positive impact on cash flow but translate into a negative one time effect on Tele2's profit and loss statement of about MSEK 300-400.

Lars-Johan Jarnheimer, President and CEO of Tele2, comments: “This divestment is an additional step in our strategy to focus on our core businesses and geographies.”

Further information can be obtained from:

Lars-Johan Jarnheimer, President and CEO Tele2 AB, Telephone: +46 8 5626 4000

Lars Torstensson, Investor Inquiries, Telephone: +46 702 73 48 79

Tele2 is Europe's leading alternative telecom operator. Tele2's mission is to provide cheap and simple telecoms for everyone in Europe. Tele2 always strives to offer the market's best prices. We have 29 million customers in 22 countries. Tele2 offers fixed and mobile telephony, broadband, data network services and cable TV. 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 OMX Nordic Exchange since 1996. In 2006 we had operating revenue of SEK 50.3 billion and we reported a operating profit (EBITDA) of SEK 5.7 billion.