



FOR IMMEDIATE RELEASE

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TELE2 ACQUIRES 49% OF THE SHARES IN SPRING MOBIL

Stockholm - Tele2 AB, (“Tele2”), (Stockholm Stock Exchange: TEL2 A and TEL2 B), Europe’s leading alternative telecoms operator, today announced that it will acquire 49% of the shares in Spring Mobil with an option to acquire the remaining shares in the first quarter of 2009. Spring Mobil is the telecom operator with the fourth Swedish GSM license. Spring is the first operator in the world only focusing on the growing, fixed-to-mobile market for enterprises. The closing of the agreement is dependent on the approval by Konkurrensverket (the Swedish competition authorities).

Spring Mobil has been an enterprise fixed-to-mobile operator for two years. It has developed a unique position in the Swedish market with its “OnePhone” solution for fixed and mobile telephony, which is targeting the business market in Sweden. The “OnePhone” solution works with standard GSM/3G phones, in combination with a small GSM/3G network inside the customer’s office and by using a MVNO agreement with Tele2 outside the office. To date, Spring Mobil has signed long term contracts with around 400 enterprises.

With this agreement, Tele2 and Spring Mobil will work more closely together, not only addressing the SME market but also larger enterprises and organizations. The agreement also gives Tele2 access to use parts of the frequencies in Spring’s GSM license. The total investment from Tele2 is estimated to be 150 MSEK.

Lars-Johan Jarnheimer, President and CEO of Tele2, commented “This agreement expands our existing MNVO relationship with Spring Mobil. It gives us access to a new product and service offering and an excellent opportunity to broaden our sales effort into the small and medium sized business segment, in order to secure the possibility of further growth”.

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Visit our web site at www.tele2.com

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 31 million customers in 22 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. Tele2 has been listed on Stockholmsbörsen since 1996. In 2005 we had operating revenue of SEK 50 billion and reported a profit (EBITDA) of SEK 6.6 billion.