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TELE2 AND TELIASONERA ACQUIRE FOURTH SWEDISH 3G LICENSE

New York and Stockholm – Tele2 AB, (“Tele2”), (Nasdaq Stock Market: TLTOA and TLTOB and Stockholmsbörsen: TEL2A and TEL2B), the leading alternative pan-European telecommunications company, today announced that Svenska UMTS-Nät AB intends to acquire the fourth Swedish 3G license from Orange. Svenska UMTS-Nät is a 50-50 joint venture between Tele2 and Teliasonera. The company already owns one of the four licenses and the acquisition of the fourth license will not change the cooperation between Tele2 and Teliasonera.

Orange Sverige AB has today asked the regulator PTS for permission to sell its 3G license to Svenska UMTS-nät in accordance with the new Electronic Communications Act. Meanwhile, Tele2 and Teliasonera have informed the Swedish Competition Authorities.

To fulfil the criteria for the newly acquired license, Svenska UMTS-Nät has to increase its network capacity in the urban areas of Sweden. The total cost for the license as well as the increased build out will be covered by the existing financing. The increased cost will be fully compensated by the increased efficiency that will be realised when traffic in the 3G network starts to increase, since this investment in the new license will replace the need for further investment in more infrastructure.

Lars-Johan Jarnheimer, President and CEO, Tele2, commented:

”The acquisition of the 3G-license will ensure that Svenska UMTS-Nät has access to more capacity at the lowest cost. This in turn enables Tele2 to enhance its position as the price leader in mobile communication.”

The final closing of the deal is contingent on the approval of the transaction by the authorities and the approval of the Boards of all involved companies.

Tele2 AB, formed in 1993, is the leading alternative and profitable pan-European telecommunications company offering fixed and mobile telephony, data network and Internet services under the brands Tele2, Tango and Comviq to 20.4 million people in 23 countries. Tele2 operates Datamatrix, which specializes in systems integration, 3C Communications, providing integrated credit card processing, web payment solutions and public payphones; Transac, providing billing and transaction processing service; C³, offering co-branded pre-paid calling cards and Optimal Telecom, the price-guaranteed residential router device. The Group offers cable television services and, together with MTG, owns the Internet portal Everyday.com. The Company is listed on the Stockholmsbörsen, under TEL2A and TEL2B, and on the Nasdaq Stock Market under TLTOA and TLTOB.

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