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TELE2 INCREASES ITS OWNERSHIP IN FIVE OF ITS RUSSIAN MOBILE OPERATIONS

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 it has increased its stakes in five of its Russian mobile operations.

The change in Tele2’s ownership of these companies is as follows:

- “Sankt-Peterburg Telecom” (St. Petersburg license area) - to 86.0% from 61.0%
- “Oblcom” (Leningrad region license area) - to 97.2 % from 61.0%
- “Rostov cellular communications” - to 87.5 % from 75.0%
- “Cellular communications of Udmurtia” (City of Izhevsk) - to 77.5 % from 55.0%
- “Chelyabinsk cellular communications” - to 100.0 % from 51.0%

Lars-Johan Jarnheimer, CEO of Tele2 said; “This clearly demonstrates our confidence in the potential of these businesses and in the outlook for the fast growing Russian mobile market. We have already launched GSM services in three of these areas this year - St. Petersburg, Rostov and Izhevsk.”

Tele2 AB, formed in 1993, is the leading alternative pan-European telecommunications company offering fixed and mobile telephony, data network and Internet services under the brands Tele2, Tango and Comviq to over 20 million people in 23 countries. Tele2 operates Datametrix, 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.

CONTACTS

Lars-Johan Jarnheimer
President and CEO, Tele2 AB

Telephone: + 46 8 562 640 00

Dwayne Taylor
Investor enquiries

Telephone: + 44 20 7321 5038

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