



FOR IMMEDIATE RELEASE

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TELE2 LAUNCHES FIXED LINE OPERATION IN PORTUGAL

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 will commence fixed line operations in Portugal on September 12, 2003.

Lars-Johan Jarnheimer, CEO of Tele2 said, “Portuguese consumers will now be able to benefit, in the same way as the rest of Europe, from the low prices and simple tariff structure offered by Tele2. We are confident that the Portuguese operation will quickly replicate the success of our other fixed line operations in Europe.”

Tele2 AB, formed in 1993, is the leading alternative pan-European telecommunications company offering fixed and mobile telephony, as well as data network and Internet services, under the brands Tele2, Tango and Comviq to more than 18.7 million customers in 23 countries. Tele2 operates Datametrix, which specializes in systems integration; 3C Communications, which operates Internet payments, credit card transactions and public pay telephones; Transac, which offers data processing of credit card transactions and billing; C³, which is active in prepaid calling cards for fixed telephony; and Optimal Telecom, which offers households low price guarantees for telephony services. The Group also offers cable-TV services and jointly owns the Internet portal Everyday.com with MTG. Tele2 AB’s shares are listed on the Stockholmsbörsen, under TEL2A and TEL2B, and on the Nasdaq Stock Market under TLTOA and TLTOB.

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