



FOR IMMEDIATE RELEASE

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CHANGE TO TELE2'S MANAGEMENT STRUCTURE

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 Johnny Svedberg has been appointed Chief Operating Officer of Tele2.

Johnny Svedberg's responsibilities include Marketing Coordination, Product Implementation, Network & Operations, Billing, Customer Service, Carrier Business & Revenue Assurance, Legal, Regulatory and Purchasing, as well as the market area Eastern Europe and Russia.

Lars-Johan Jarnheimer, CEO of Tele2 said; “The objective in establishing this new function is to further streamline the workload in a fast growing company”.

Tele2's market organisation will as before report to the CEO. The five regional managers moving forward are:

Fredrik Berglund, Nordic
Johnny Svedberg, Eastern Europe and Russia
Anders Olsson, Central Europe
Jean-Louis Constanza, Southern Europe
Per Borgklint, Benelux

This structure will result in some changes. Organisationally they take effect immediately, however for accounting purposes the market areas will remain unchanged until 31 December, 2003.

Tele2's European expansion and its efforts in those countries which are set to join the European Union, increases the importance of the work required on regulatory issues. Consequently Jan Tjernell has been appointed as head of all regulatory issues.

Lars-Johan Jarnheimer, CEO of Tele2 said; ‘One could say that Tele2 is simultaneously working on two different markets, the customer market and the regulatory market. Now we will put further emphasis on the work required to achieve fair competitive conditions in all countries. The old telecom monopolies are still being favoured in many EU-countries, as well as those countries, which will shortly join the European union. Tele2 is the only telecom company operating throughout the EU and the countries to be included in the EU, whose roots have not come from an old monopoly’.

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 18.7 million people in 22 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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