



FOR IMMEDIATE RELEASE
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TELE2 RETURNS 3G LICENSE IN NORWAY HAVING SECURED MVNO

New York and Stockholm– November 8, 2002 - Tele2 AB (“Tele2”, “the Group”) (Nasdaq Stock Market: TLTOA and TLTOB and Stockholmsbörsen: TEL2A and TEL2B), the leading alternative pan-European telecommunications company, today announces that following the completion of its MVNO agreement with Telenor, which will provide UMTS access to Telenor's Norwegian network, Tele2 has today returned its UMTS license to the Norwegian Government.

The MVNO agreement with Telenor presents significant cost advantages to Tele2 in that it avoids the need to build out 3G infrastructure in Norway. The 3G network had previously been estimated at costing some Euro 500 million. The investment relating to Tele2's former UMTS license in Norway is Euro 45 million which will be written off in the fourth quarter. This write off has no cash impact. The only cash effect is a fee payable in the fourth quarter for the return of the license to the Norwegian Government of Euro 1.36 million.

Lars-Johan Jarnheimer CEO of Tele2 AB said, "We are pleased with the outcome of our recent negotiations as it provides Tele2 with a competitive cost base to provide UMTS services in the Norwegian market which is an important market for us."

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 16.5 million people in 21 countries. Tele2 operates Datamatrix, which specializes in systems integration, 3C Communications, operating public pay telephones and public Internet services; Transac, providing billing and transaction processing service; C³, offering co-branded pre-paid calling cards and IntelliNet and Optimal Telecom, the price-guaranteed residential router device. The Group offers cable television services under the Kabelvision brand name 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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