



FOR IMMEDIATE RELEASE

Tuesday, July 2, 2002

TELE2 TAKES OVER VENTELO'S CUSTOMERS IN DENMARK

New York and Stockholm – July 2 2002 - 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 taken over Ventelo’s Danish business customers from 1 July 2002.

The takeover of Ventelo's business customers strengthens Tele2's position in the Danish business market, and so together with Tele2's transparent product strategy to offer simple products at a low price, means that Tele2 is well positioned to take further market share.

Tele2 was recently ranked as the 4th fastest growing quoted Telecom/IT Company in the world by the American business magazine, Business Week.

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 15.9 million people in 21 countries. Tele2 operates Datametrix, 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 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.

CONTACTS:

Tele2 AB

Lars-Johan Jarnheimer
President and CEO, Tele2 AB

Telephone: + 46 8 562 640 00

Håkan Zadler
CFO

Telephone: +46 8 562 640 00

Andrew Best, Investor Relations, London

Telephone: +44 7798 576378

Visit our web site at www.tele2.com