



FOR IMMEDIATE RELEASE
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STAR CAPITAL PARTNERS & TELE2 BID FOR BLU

New York and Stockholm - Tele2 AB, (“Tele2”, “the Group”) (Nasdaq Stock Market: TLTOA and TLTOB and Stockholmsbörsen: TEL2A and TEL2B), the leading alternative pan-European telecommunications company and STAR Capital Partners have made an offer to purchase the Italian mobile operator Blu.

Tele2’s role is as technical and industrial partner, utilising the mobile expertise the company has acquired in operating mobile networks in eleven European countries and the company does not anticipate making a significant investment. Tele2’s intention is to become a Mobile Virtual Network Operator on the Blu network, allowing both the company and Blu to capitalise on Tele2’s existing success in the Italian fixed telephony market.

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 15.8 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 services; 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.

STAR Capital Partners (SCP) is a London based private equity fund manager backed by The Royal Bank of Scotland and Santander Central Hispano, investing in strategic assets in Western Europe. STAR Capital Partners is regulated by the FSA.

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