



**FOR IMMEDIATE RELEASE**  
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**TELE2 AGM UPDATE SHOWS CONTINUED  
STRONG GROWTH ACROSS OPERATIONS**

New York and Stockholm – May 14 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 a trading update for the month of April 2002, ahead of its Annual General Meeting, which is to be held this Thursday 16 May, 2002.

- **EBITDA for April 2002 MSEK 382 (includes MSEK 29 relating to court case with Telia\*), (April 2001, MSEK 41)**
- **MSEK 2,598\* Revenue for April (April 2001, MSEK 2,016)**
- **Total Customers at April 30<sup>th</sup> 2002, 15.8 million**
- **Total EBITDA margin for April, 15%, for mobile in Sweden 56%, for fixed line in Sweden, 20%**

Lars-Johan Jarnheimer, President and CEO of Tele2 AB stated:

"In the light of the upcoming AGM, we have announced our April results to demonstrate that we continue to develop according to our stated plans. Tele2 continues to show an improving performance across its operations. This improvement in EBITDA for the month builds on the strong first quarter and when seen in context of the continued customer intake, it shows that Tele2 continues to achieve the dual target of profitability and customer growth."

**Financial highlights**

<b>SEK millions</b>	<b>April 2002</b>	<b>April 2001</b>
<b>Operating Revenue*</b>	<b>2,598</b>	<b>2,016</b>
<b>Operating Profit</b>		
<b>before depreciation and amortization (i)*</b>	<b>382</b>	<b>41</b>

(i) EBITDA

\* Numbers include MSEK 29 relating to Tele2 winning a case in the administrative court against Telia regarding payment principles for interconnection

## MARKET AREAS (MSEK)

### OPERATING REVENUE

	<b>2002</b>	<b>2001</b>	<b>2002</b>	<b>2001</b>	<b>2001</b>	<b>2001</b>	<b>2001</b>
	<b>April</b>	<b>April</b>	<b>Q1</b>	<b>Q4</b>	<b>Q3</b>	<b>Q2</b>	<b>Q1</b>
Nordic	1,176	1,025	3,516	3,305	3,122	3,023	2,916
Eastern Europe & Russia	196	75	503	400	292	279	210
Central Europe	491	463	1,423	1,451	1,299	1,425	1,189
Southern Europe	678	435	1,868	1,566	1,406	1,415	1,204
Luxembourg	69	58	196	229	201	189	167
Branded products & services	72	141	220	381	376	417	402
Adjustments for sales internal	-84	-181	-340	-406	-364	-535	-474
<b>Total operating revenue</b>	<b>2,598</b>	<b>2,016</b>	<b>7,386</b>	<b>6,926</b>	<b>6,332</b>	<b>6,213</b>	<b>5,614</b>

### EBITDA

	<b>2002</b>	<b>2001</b>	<b>2002</b>	<b>2001</b>	<b>2001</b>	<b>2001</b>	<b>2001</b>
	<b>April</b>	<b>April</b>	<b>Q1</b>	<b>Q4</b>	<b>Q3</b>	<b>Q2</b>	<b>Q1</b>
Nordic	383	262	1,098	1,079	1,076	833	780
Eastern Europe & Russia	52	16	126	76	79	58	59
Central Europe	-12	-66	-27	-77	-119	-133	-277
Southern Europe	-28	-115	-181	-329	-295	-310	-397
Luxembourg	8	-5	23	-37	33	-1	10
Branded products & services	-21	-51	-90	-79	-53	-100	-177
<b>Total EBITDA</b>	<b>382</b>	<b>41</b>	<b>949</b>	<b>633</b>	<b>721</b>	<b>347</b>	<b>-2</b>

### EBITDA margin

Nordic	33%	26%	31%	33%	34%	28%	27%
Eastern Europe & Russia	27%	21%	25%	19%	27%	21%	28%
Central Europe	-2%	-14%	-2%	-5%	-9%	-9%	-23%
Southern Europe	-4%	-26%	-10%	-21%	-21%	-22%	-33%
Luxembourg	12%	-9%	12%	-16%	16%	-1%	6%
Branded products & services	-29%	-36%	-41%	-21%	-14%	-24%	-44%
<b>Total EBITDA margin</b>	<b>15%</b>	<b>2%</b>	<b>13%</b>	<b>9%</b>	<b>11%</b>	<b>6%</b>	<b>0%</b>

## NUMBER OF CUSTOMERS

(in thousands)	Number of customers					Net intake				
	2002	2001	Change	2002	2001	2002	2001	2001	2001	2001
	April	April		April	April	Q1	Q4	Q3	Q2	Q1
Nordic	6,472	5,633	15%	26	-30	172	198	332	81	191
Eastern Europe & Russia	1,136	394	188%	35	37	105	422	93	124	79
Central Europe	3,348	2,784	20%	58	-27	99	243	133	4	109
Southern Europe	4,594	3,595	28%	63	176	245	418	215	234	477
Luxembourg	218	179	22%	2	6	5	12	13	13	13
<b>Total number of customers</b>	<b>15,768</b>	<b>12,585</b>	<b>25%</b>	<b>184</b>	<b>162</b>	<b>626</b>	<b>1,293</b>	<b>786</b>	<b>456</b>	<b>869</b>

## TELE2 IN SWEDEN\* (MSEK)

\*Optimal Telecom is included from January 1, 2002

	2002	2001	2002	2001	2001	2001	2001
	April	April	Q1	Q4	Q3	Q2	Q1

## OPERATING REVENUE

Mobile telephony	532	474	1,589	1,513	1,560	1,377	1,270
Fixed telephony and Internet	340	268	1,048	853	726	782	822
Cable Television	20	-8	58	49	39	26	43
<b>Total Tele2 in Sweden</b>	<b>892</b>	<b>734</b>	<b>2,695</b>	<b>2,415</b>	<b>2,325</b>	<b>2,185</b>	<b>2,135</b>

## EBITDA

Mobile telephony	300	266	874	808	897	730	676
Fixed telephony and Internet	67	35	216	220	161	141	153
Cable Television	2	-24	4	19	-15	-19	2
<b>Total Tele2 in Sweden</b>	<b>369</b>	<b>277</b>	<b>1,094</b>	<b>1,047</b>	<b>1,043</b>	<b>852</b>	<b>831</b>

## EBITDA margin

	2002	2001	2002	2001	2001	2001	2001
	April	April	Q1	Q4	Q3	Q2	Q1

Mobile telephony	56%	56%	55%	53%	58%	53%	53%
Fixed telephony and Internet	20%	13%	21%	26%	22%	18%	19%
Cable Television	10%	300%	7%	39%	-38%	-73%	5%
<b>Total Tele2 in Sweden</b>	<b>41%</b>	<b>38%</b>	<b>41%</b>	<b>43%</b>	<b>45%</b>	<b>39%</b>	<b>39%</b>

*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 Datamatrix, which specializes in systems integration, 3C Communications, operating public pay telephones and public Internet services; Transac, providing billing and transaction processing service; C<sup>3</sup>, 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:**

Lars-Johan Jarnheimer  
President and CEO, Tele2 AB

Telephone: + 46 8 562 640 00

Håkan Zadler, CFO, Tele2 AB

Telephone: +46 8 562 640 00

Andrew Best, Investor and Media Relations

Telephone: +44 7798 576378

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