



FOR IMMEDIATE RELEASE
April 18, 2002

NOTICE OF ANNUAL GENERAL MEETING

New York and Stockholm – April 18, 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 the Shareholders of Tele2 AB (Publ) are hereby notified that the Annual General Meeting will be held on Thursday 16 May 2002 at 1.30 P.M. at Gamla Stans Bryggeri, Tullhus 2 at Skeppsbron in Stockholm.

Notification

Shareholders wishing to attend the AGM shall:

- be registered in the shareholders’ register held by the Swedish Central Securities Depository, VPC AB (“VPC”), by Monday 6 May 2002, and
- notify the company of their intention to attend by Friday 10 May 2002 at 1 p.m. This notification may be sent by post to Tele2 AB, Box 2094, SE-103 13 Stockholm, or e-mailed to: bolagsstamma02@tele2.se. It may also be made by phone on +46 33 724 12 67. Shareholders should specify their name, address, telephone number and civic or corporate ID number, as well as their registered shareholding and the number of advisors accompanying them (if any). Postal notifications should be marked “Bolagsstämman/AGM”.

Shareholders with shares registered through a nominee must have their shares temporarily re-registered in their own names with VPC by no later than Monday 6 May 2002 in order to become entitled to participate in the Meeting. Shareholders wishing to have shares registered in their own name should inform their nominees well in advance of 6 May 2002.

Shareholders’ representatives or representatives of legal entities should submit the requisite authorisation documents to the company prior to the meeting.

Matters on the agenda of the AGM

1. Election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination of whether the AGM has been duly convened.
6. Presentation of the Annual Report and Accounts and the Auditors’ Report, as well as the Consolidated Accounts and the Consolidated Auditors’ Report.
7. Resolution to adopt the Profit and Loss statement and the Balance Sheet, as well as the Consolidated Profit and Loss statement and the Consolidated Balance Sheet.
8. Resolution on dispositions in respect of the company’s unappropriated earnings or accumulated loss as stated in the adopted Balance Sheet.
9. Resolution to discharge Members of the Board and the Managing Director from liability.
10. Determination of the number of Members and Deputy Members of the Board.
11. Determination of the remuneration payable to the Board and the auditors.
12. Election of the Members and Deputy Members of the Board.
13. Election of the auditors and deputy auditors.
14. Resolution to adopt a global incentive program.

15. Resolution to authorize the Board to decide to issue debt instruments with detachable warrants to subscribe for new shares.
16. Resolution to offer conversion of class A shares to class B shares.
17. Closing of the AGM.

The Board's resolution proposals

Item 8 – disposition of profit or loss

The Board of Directors proposes that the accrued loss of SEK 7 386 856 726 is covered by dissolution of the share premium reserve of the same amount.

Item 14 – adoption of a global incentive program

The Board of Directors proposes that the General Meeting adopts a global incentive program implying that present and future employees are granted call options (so called stock options) annually, free of charge, which entitle the holder to acquire B-shares in the company. The strike price for the options shall substantially correspond to the market value of a B-share in the company at the time of the granting of the options. The options may be exercised not earlier than three years and not later than five years from the time of the granting and under the condition that the holder, when exercising, is still employed within the group. Options may be issued by the company or by other companies within the group. In accordance with the above-mentioned guidelines, the Board of Directors shall be authorised to resolve the detailed terms and conditions for the incentive program. The Board of Directors may in connection thereto make necessary adjustments to satisfy certain regulations or market conditions abroad. The purpose of the proposed incentive program is to create conditions to retain and recruit competent employees to the group. The Board of Directors is of the opinion that the adoption of an incentive program as set out above is beneficial to the company and its shareholders.

In accordance with the above-mentioned guidelines, it is proposed that the General Meeting approves that the company issues no more than 885,000 options. When allocating options, members of the group management may be allotted no more than 15,000 options each, members of the executive management no more than 7,500 options each and other key employees no more than 3,000 options each. The allocation of options shall be decided by the Board of Directors, where inter alia the employee's position, performance, and importance to the group, will be considered.

If all options are fully exercised, employees will acquire shares in the company corresponding to approximately 0.58 per cent of the share capital and approximately 0.20 per cent of the votes in the company after dilution.

According to the Act (1987:464) on Directed Placements in Stock Market Companies, etc., a resolution regarding approval of the incentive program as set out above shall be supported by shareholders representing at least ninety (90) per cent of the shares and the numbers of votes represented at the General Meeting.

Item 15 – resolution to authorize the Board to decide to issue debt instruments with detachable warrants to subscribe for new shares.

The Board of Directors proposes that the General Meeting authorizes the Board of Directors, on one or several occasions, to issue subordinated debentures with no more than 1,055,000 detachable warrants during the period until the next Annual General Meeting. The right to subscribe for debentures shall be given to wholly owned subsidiaries in the group, disregarding the shareholders' preferential rights.

If the authorization is fully used and all 1,055,000 warrants are exercised, the share capital of the company will increase by SEK 5,275,000, corresponding to approximately 0.71 per cent of the share capital and approximately 0.25 per cent of the votes in the company after dilution. The reason for the exclusion of the shareholders' preferential rights is to secure the option undertakings under the incentive program as set forth in item 14 and to cover administrative costs and social fees or similar taxes arising under the incentive program.

Other proposed resolutions

Items 12-13 – election of the Board and the auditors

Shareholders representing more than 50 per cent of the votes in the company have stated that they support the following proposed resolutions under items 12-13.

- Re-election of the Board Members: Marc J.A. Beuls, Vigo Carlund, Sven Hagströmer, Håkan Ledin, Jan H Stenbeck, Lars Wohlin, Pelle Törnberg and Bruce Grant.
- At the Annual General Meeting of shareholders 1999, Hans Karlsson was elected auditor and Carl Lindgren deputy auditor for a period of 4 years. At the Annual General Meeting of shareholders 2001, Pål Wingren was elected auditor and Cristine Rankin Johansson deputy auditor for a period of 4 years. Since Hans Karlsson has now asked to be relieved, election of Carl Lindgren as auditor and Björn Flink as deputy auditor is proposed.

Item 16 – resolution to offer conversion of class A shares to class B shares

Nordea's mutual funds proposes that the AGM resolves to offer owners of class A shares the possibility to convert class A shares into class B shares, whereby every class A share equals one (1) class B share. Requests to have shares converted shall be possible during the period from 21 May 2002 up to and including 20 June 2002.

Other information

The Board of Directors' complete proposal of resolutions relating to items 14 and 15 above will be made available to shareholders at the company's offices at Skeppsbron 18 in Stockholm sent to shareholders on request and on provision of their postal address, no later than two weeks prior to the AGM.

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Visit our web site at www.tele2.com

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 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 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.