

PRESS RELEASE

FOR IMMEDIATE RELEASE Thursday, May 17, 2001

ANNUAL GENERAL MEETING OF SHAREHOLDERS

New York and Stockholm – May 17, 2001 – Tele2 AB (Nasdaq Stock Market: TLTO), the leading alternative pan-European telecommunications company, today announced that all resolutions proposed to its Annual General Meeting of shareholders in Stockholm were passed.

The Board of Directors announced its decision that no dividend should be paid in respect of the financial year ended December 31, 2000.

Marc J.A. Beuls, Vigo Carlund, Sven Hagströmer, Håkan Ledin, Jan Hugo Stenbeck and Lars Wohlin were all re-elected as members of the Board of Directors and Pelle Törnberg and Bruce Grant were elected as new members of the Board.

Pål Wingren was re-elected as the company's auditor and Christine Rankin-Johansson was re-elected as deputy auditor.

Stockholm, May 17, 2001

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Tele2 AB, (formerly NetCom 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, Comviq and Q-GSM to to more than 12 million people in 21 countries. Tele2 operates Datametrix, which specializes in systems integration, Optimal Telecom, 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, 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 TLTO.