



Press release  
2013-10-23

## Tele2 Sweden in agreement to sell its residential cable and fiber operations to Telenor

**Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced that Tele2 Sweden has reached an agreement with Telenor to sell its residential cable and fiber operations, including its residential customers. Tele2's fiber infrastructure and customers on the business side are not part of the transaction. The total cash consideration for the divested assets amounts to SEK 794 million.\***

Thomas Ekman, CEO of Tele2 Sweden, comments: "I am very proud that we have been able to reach an agreement with Telenor. By selling our residential cable and fiber operations, we clearly establish our position as a mobile operator with a strong focus on mobile services. Moreover, the gains from this transaction will enable us to invest further in our mobile network, which is the very backbone of our operations. Through this deal, we take yet another step in our strategic direction to offer our customers first-class mobile connectivity."

Tele2 Sweden's residential cable and fiber operations showed a turnover of approximately SEK 530 million in 2012. The customer base amounted to approximately 125 000 customers in fixed broadband and 75 000 digital TV customers, at the end of 2012. The transaction will result in a capital gain of approximately SEK 250 million.

Completion of the transaction is expected after approval from the Swedish Competition Authority. SEB Corporate Finance acted as sole financial adviser to Tele2 in the transaction.

*\* The total consideration consists of an Enterprise Value of SEK 775 million (on a cash and debt free basis) as well as an additional payment for certain equipment amounting to SEK 19 million.*

### **For further information, please contact:**

Lars Torstensson, EVP Corporate Communication, Tele2 AB, Telephone: +46702 73 48 79  
Pernilla Oldmark, Corporate Communications Director, Tele2 Sweden, Telephone: +46704 26 45 45

**TELE2 IS ONE OF EUROPE'S FASTEST GROWING TELECOM OPERATORS, ALWAYS PROVIDING CUSTOMERS WHAT THEY NEED FOR LESS.** We have 15 million customers in 10 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, cable TV and content services. Ever since Jan Stenbeck founded the company in 1993, it has been a tough challenger to the former government monopolies and other established providers. Tele2 has been listed on the NASDAQ OMX Stockholm since 1996. In 2012, we had net sales of SEK 31 billion and reported an operating profit (EBITDA) of SEK 6 billion.