



Press release
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Tele2 AB: Nomination Committee proposals regarding election of Board of Directors

In advance of the Tele2 AB (publ.) (“Tele2” or “the Group”) Annual General Meeting of shareholders to be held on Monday 12th May 2014, the Tele2 Nomination Committee, which comprises of representatives of Investment AB Kinnevik, Nordea Investment Funds, SEB Investment Management AB, and Swedbank Robur funds, proposes the re-election of Lars Berg, Mia Brunell Livfors, Erik Mitteregger, Mike Parton, Carla Smits-Nusteling and Mario Zanotti as Directors of the Board, and the election of Lorenzo Grabau and Irina Hemmers as new Directors of the Board. The Nomination Committee also proposes the re-election of Mike Parton as Chairman of the Board of Directors.

Lorenzo Grabau has served as Non-Executive Director of Investment AB Kinnevik (publ), Millicom International Cellular S.A. and Zalando AG, and as Non-Executive Director and Co-Chairman of CTC Media, since 2013. He has served as Non-Executive Director of Modern Times Group MTG AB and SoftKinetic BV since 2011. Lorenzo was a Partner and Managing Director at Goldman Sachs International in London until 2011. Lorenzo joined the Investment Banking division of Goldman Sachs in 1994 and during his 17 years at the firm held various leadership positions within the Consumer/Retail and Media/Online industry practices, and the Financial Sponsors group. Lorenzo began his career in Investment Banking in 1990 when he joined Merrill Lynch, where he remained for five years working in the Mergers & Acquisitions department in London and New York. Lorenzo graduated from Università degli Studi di Roma, La Sapienza, Italy.

Irina Hemmers was a Partner at Apax Partners’ Global Media Investment Team until 2013, which she joined in 2001. Irina served as Non-Executive Director of Trader Corporation, Trader Media Group and Top Right Group until 2013, of Hit Entertainment until 2012, Incisive Media/American Lawyer Media until 2009 and SULO Group until 2007. During her 12 years with Apax Partners, Irina worked in Munich, Hong Kong and London. Irina began her career at McKinsey & Company in Vienna 1996. She holds a MSc in International Business and Economic Studies from University of Innsbruck, Austria, and an MPA from John F. Kennedy School of Government, Harvard University, USA.

Cristina Stenbeck, Chairman of the Nomination Committee, commented: “The Nomination Committee is pleased to have recruited Lorenzo Grabau and Irina Hemmers. Lorenzo and Irina will further strengthen the Board in the areas of media, online, operational excellence, financial and strategic expertise. We are delighted to be able to nominate two such highly qualified individuals for election to the Tele2 AB Board. I would also like, on the behalf of the Nomination Committee, to take the opportunity to thank John Hepburn and John Shakeshaft for their invaluable contribution to the board work over the years. John Shakeshaft has been instrumental over the last eleven years not only as a Director, but also as the Chairman of the Audit Committee, participating in the Company's strategic transformation. John Hepburn has served on the Board for nine years, and has led the work of the Remuneration Committee



to ensure that the people within Tele2 are not only aligned with, but also highly motivated to drive value for, its shareholders.”

The Nomination Committee’s complete proposals will be presented in the notice to Tele2’s Annual General Meeting 2014.

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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 2013, we had net sales of SEK 30 billion and reported an operating profit (EBITDA) of SEK 6 billion