Tele2 AB Skeppsbron 18 P.O Box 2094 SE-103 13 Stockholm, Sweden Telephone +46 8 5620 0060 Fax: +46 8 5620 0040 www.tele2.com Reg No 556410-8917 VAT No SE556410891701 2015-03-17

PRESS RELEASE

Tele2 invests in its Croatian mobile network

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced investments into its Croatian mobile network. The investments are focused on making 3G available on all sites across the network, as well as adding additional sites to improve the population coverage.

As a result of solid customer growth and improved profitability, Tele2 now declares a new investment cycle for its operations in Croatia. The network upgrade will be done in partnership with Huawei and the selected Single-RAN Wireless network solution is flexible and future-proof. It enables upgrades of capacity and speeds as well as the possibility of future extension into 4G.

Niklas Sonkin, EVP Central Europe and Eurasia at Tele2 AB, comments: "In December, Tele2 Croatia secured an additional 15 MHz of spectrum in the 1800 MHz band. The announced investment into new 3G technology comes as a natural next step and will bring our customers substantial improvements in terms of coverage and network quality. This at a time when the smartphone penetration and data usage in Croatia is set to grow significantly."

For more information, please contact:

Lars Torstensson, EVP Corporate Communication and Strategy, Tele2 AB, Phone: +46 702 73 48 79. Viktor Wallström, Head of Public Relations, Tele2 AB, Phone: +46 703 63 53 27.

TELE2 IS ONE OF EUROPE'S FASTEST GROWING TELECOM OPERATORS, ALWAYS PROVIDING CUSTOMERS WITH WHAT THEY NEED FOR LESS. We have 14 million customers in 9 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services 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 2014, we had net sales of SEK 26 billion and reported an operating profit (EBITDA) of SEK 5.9 billion.

