

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
2015-12-16

PRESS RELEASE

Issue and repurchase of class C shares for incentive program

Stockholm - Tele2 AB, ("Tele2"), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B), today announced that it has issued and immediately repurchased 2,300,000 new class C shares.

The shares have been issued and repurchased in accordance with provisions of the retention and performance based incentive programme for senior executives and other key employees within the Tele2 group, which was approved by the Annual General Meeting of shareholders held on 19 May 2015.

Nordea Bank AB (publ) subscribed for the entire issue of new class C shares at a subscription price of SEK 1.25 per share. The entire issue of class C shares has thereafter been repurchased by Tele2 for SEK 1.25 per share.

The purpose of the share issue and the repurchase is to enable the future delivery of class B shares to senior executives and other key employees participating in Tele2's retention and performance based incentive programme. The class C shares will be converted into class B shares prior to delivery to qualifying participants. The class C shares do not carry rights to dividends.

Apart from what is stated above Tele2 holds 1,299,000 class C shares.

For more information, please contact:

Viktor Wallström, Director of Communications, Tele2 AB, Phone: +46 703 63 53 27

Louise Tjeder, Head of Investor Relations, Tele2 AB. Phone: +46 704 26 46 52

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, content services and global M2M/IoT solutions. 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.

The logo for Tele2, featuring the word "TELE2" in a bold, black, sans-serif font. The letter "E" is stylized with a vertical line through its center.