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## **PRESS RELEASE**

# **Tele2 announces completion of Joint Venture in Kazakhstan**

**Stockholm – Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announces it has completed the Joint Venture between Tele2's and Kazakhtelecom's mobile businesses in Kazakhstan, pursuant to the terms of the previously announced agreement in November 2015.**

The Joint Venture will strengthen the position of both companies in the Kazakhstan market by combining Tele2's existing operations in Kazakhstan with Kazakhtelecom's mobile business, Altel. The new business will have more than 6 million subscribers and a market share of around 23 percent.

Allison Kirkby, President and CEO, Tele2 AB, comments: "I am delighted to announce the completion of our Joint Venture with Kazakhtelecom which will create a more sustainable and significant player in the market. The process of integrating the businesses is well underway and the expected synergies will be beneficial for both our customers and shareholders."

All relevant regulatory approvals to complete the transaction have been received.

**For more information, please contact:**

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**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 2015, we had net sales of SEK 27 billion and reported an operating profit (EBITDA) of SEK 5.8 billion.

The logo for Tele2, featuring the word "TELE2" in a bold, black, sans-serif font. The "2" is significantly larger and more stylized than the other characters.