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2018-10-18

PRESS RELEASE

Tele2 AB: Interim Report Third Quarter 2018

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the third quarter 2018.

CEO comment by Allison Kirkby

“The final quarter before the closing of the merger with Com Hem was once again a quarter of solid business trends, allowing us to make another upgrade of our full-year guidance. Mobile end-user service revenue growth was 5 percent and adjusted EBITDA growth was 9 percent, like-for-like. Our investment markets continue to outperform while Sweden remained resilient, returning to mid-single digit EBITDA growth as the drag from Roam Like at Home is now behind us. Operating cash flow for continuing operations grew by 14 percent on a rolling 12-months basis.”

Highlights

- Revenue growth of 4 percent like-for-like, to SEK 6,538 million
- Mobile end-user service revenue growth of 5 percent and adjusted EBITDA growth of 9 percent, like-for-like
- Rolling 12 months operating cash flow growth of 14 percent
- Sweden returns to growth of 1 percent in mobile end-user service revenue, driven by B2B, and adjusted EBITDA growth of 6 percent
- Continued momentum in our investment markets with like-for-like growth in mobile end-user service revenue of 22 percent in Kazakhstan and 12 percent in Croatia
- Extraordinary General Meeting and European Commission approved Com Hem merger, with expected closing on November 5
- Earnings per share, after dilution, was SEK 1.28
- 2018 financial guidance upgraded with adjusted EBITDA between SEK 7.0 and 7.2 billion (previously between SEK 6.8 and 7.1 billion)

Presentation of the third quarter 2018

Tele2 will host a presentation with the possibility to join through a conference call, for the global financial community at 10:00 am CEST (09:00 am BST, 04:00 am EDT) on Thursday, October 18, 2018. The presentation will be held in English and will also be available as a webcast on Tele2’s website: www.tele2.com

Dial-in information

To ensure that you are connected to the conference call, please dial in a few minutes before the start of the conference call to register your attendance. Ask for ‘Tele2’.

Dial-in numbers:

SE: +46 (0)8 5033 6574
UK: +44 (0)330 336 9105
US: +1 929-477-0324

For more information, please contact:

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

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This information is information that Tele2 AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 07:00 CEST on October 18, 2018.

TELE2'S MISSION IS TO FEARLESSLY LIBERATE PEOPLE TO LIVE A MORE CONNECTED LIFE. We believe the connected life is a better life, and so our aim is to make connectivity increasingly accessible to our customers, no matter where or when they need it. 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 offers mobile services, fixed broadband and telephony, data network services, content services and global IoT solutions. Every day our 17 million customers across eight countries enjoy a fast and wireless experience through our award winning networks. Tele2 has been listed on Nasdaq Stockholm since 1996. In 2017, Tele2 generated revenue of SEK 25 billion and reported an adjusted EBITDA of SEK 6.4 billion. For definitions of measures, please see the last pages of the Annual Report 2017. Follow @Tele2group on Twitter for the latest updates.

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