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PRESS RELEASE

Full Year and Fourth Quarter 2018 Report

Stockholm – Tele2 AB (Tele2) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the full year and fourth quarter 2018.

CEO comment by Anders Nilsson

“In Q4 the transformation of the Group which was initiated in the beginning of 2018 was concluded through the approval of the Dutch merger, conclusion of the merger with Com Hem and the exercise of the put option in Kazakhstan. All this paving the way for the next step in Tele2’s evolution and immediately following the merger with Com Hem we took the first step towards becoming an integrated operator through the launch of FMC offers in Sweden. The restructuring process has started with a 100 percent upgrade to the cost reduction target, to be realized faster than originally expected. Both Tele2 and Com Hem delivered on full-year guidance and we now announce guidance for 2019 and the mid-term for the combined company.”

Highlights

- Revenue of SEK 7.1 billion representing organic growth of 3 percent including 1 percent organic growth in end-user service revenue
- Organic growth of adjusted EBITDA of 11 percent, or 4 percent adjusting for non-underlying items in Sweden and Croatia
- Tele2 and Com Hem delivered on their respective full-year guidance for 2018
- Synergy estimate from the Com Hem merger raised from SEK 900 million to SEK 1,350 million annually, of which cost synergies SEK 900 million to be achieved in three years, up from SEK 450 million in five years
- First FMC offers launched to consumers in Sweden
- New financial guidance including mid-term ambition of low-single digit end-user service revenue growth and mid-single digit adjusted EBITDA growth
- Earnings per share, after dilution, was negative SEK 0.84
- Proposed dividend of SEK 4.40 per share, paid in two equal tranches, with additional shareholder remuneration after the closing of the divestments of the operations in Kazakhstan and the Netherlands

Teleconference and webcast

Tele2 will host a teleconference with presentation at 10:00 CET (09:00 GMT, 04:00 EST) on Wednesday, February 13, 2019. The presentation will be held in English and will also be available as a webcast at Tele2’s website: www.tele2.com

Dial-in information:

To make sure you are connected in time for the teleconference, please dial in a few minutes in advance and register your attendance. Ask for “Tele2 Q4”.

Dial-in numbers:

SE: +46 (0)8 5065 3942
UK: +44 (0)330 336 9411
US: +1 929-477-0448

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.

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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 CET on February 13, 2019.

TELE2'S MISSION IS TO FEARLESSLY LIBERATE PEOPLE TO LIVE A MORE CONNECTED LIFE. We constantly strive to be *the truly integrated challenger* – providing speed, data and video content, no matter where or when. Ever since Tele2 was founded in 1993, we have continued to challenge prevailing norms and dusty monopolies. Today, our award winning networks enable mobile and fixed connectivity, telephony, data network services, TV, streaming and global IoT solutions for millions of customers. We drive growth through customer satisfaction and smart combined offerings. Tele2 has been listed on Nasdaq Stockholm since 1996. In 2018, Tele2 generated revenue of SEK 30 billion and reported an adjusted EBITDA of SEK 9 billion. For latest news and definitions of measures, please see our homepage www.tele2.com

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