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PRESS RELEASE

Interim Report First Quarter 2019

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the first quarter 2019.

CEO comment by Anders Nilsson

“In the first quarter of 2019 we started laying the foundation for future growth. We launched Com Hem mobile as a new growth driver and continued to see early progress on our FMC strategy with 45,000 customers now on FMC-offers. We are on track to reach our full year guidance with flat end-user service revenue and strong growth in underlying EBITDA excluding IFRS 16. This is largely driven by the integration and cost restructuring process which is well under way.”

Highlights

- Revenue of SEK 7.2 billion (5.4), representing organic decline of -1 percent
- End-user service revenue of SEK 5.3 billion, stable on an organic basis
- Organic growth of 8 percent in underlying EBITDA excluding IFRS 16 for the Group
- Organic growth of 5 percent in underlying EBITDA excluding IFRS 16 in Sweden, mainly driven by initial synergies from the Com Hem merger
- Profit after financial items (EBT) was SEK 1.0 billion (0.8)
- Earnings per share after dilution was SEK 1.11 (1.24)
- Cost synergies reached an annualized run rate of SEK 300 million at the end of Q1
- Com Hem mobile was launched during the quarter
- Financial guidance unchanged

Teleconference and webcast

Tele2 will host a teleconference with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Wednesday, April 24, 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. Use Confirmation Code **8792765**.

Dial-in numbers:

SE: +46 (0) 8 50 69 21 80

UK: +44 (0) 2071 928000

US: +1 631 510 74 95

For more information, please contact:

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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

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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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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