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[www.tele2.com](http://www.tele2.com)

2020-04-21

PRESS RELEASE

## Interim Report First Quarter 2020

**Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the first quarter 2020.**

### **CEO comment by Anders Nilsson**

*“This quarter we took an additional step to focus our geographical footprint by closing the sale in Croatia. We saw continued execution in the Baltics and operational progress in Sweden Consumer with the strongest quarterly mobile postpaid net intake in several years. The fixed-mobile-convergence (FMC) strategy in Sweden progressed well, with 232,000 customers now on FMC offers, and we recently took an important next step in our FMC journey with the launch of Comviq broadband. Even though the pandemic creates uncertainty near-term, we can still carry on with our existing plan to create sustainable value long-term. We are confident that we can deliver on our mid-term guidance.”*

### **Highlights**

- End-user service revenue of SEK 4.9 billion, flat compared to Q1 2019 on an organic basis
- Revenue of SEK 6.7 billion, a decline by 1 percent compared to Q1 2019 on an organic basis
- Underlying EBITDAaL of SEK 2.2 billion, an organic decline of 1 percent compared to Q1 2019 as cost savings were offset by investments into strategic initiatives in Sweden and negative effects related to the global pandemic
- Profit after financial items (EBT) was SEK 1.0 billion, increased by SEK 0.1 billion compared to Q1 2019
- Net profit from total operations was SEK 1.2 billion, increased by SEK 0.2 billion compared to Q1 2019
- Earnings from total operations per share after dilution was SEK 1.71, increased by SEK 0.31 compared to Q1 2019
- Equity free cash flow from continuing operations of SEK 1.3 billion increased by SEK 1.0 billion compared to Q1 2019, and cash proceeds from the sale of Tele2 Croatia of SEK 2.0 billion received
- Financial guidance for 2020 suspended due to uncertainty related to the global pandemic while mid-term guidance reiterated
- Because of the uncertainty brought on by the global pandemic, the Board of Directors has decided to postpone the extraordinary dividend of SEK 3.50 per share until there is more clarity on the duration and impact of the pandemic
- The Board’s proposal of an ordinary dividend of SEK 5.50 per share to the AGM in May remains unchanged
- Continued progress on the FMC strategy with almost 80 percent of the overlapping mobile and fixed customers on FMC bundles
- Comviq broadband launched in April to boost the FMC strategy

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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### **Teleconference and webcast**

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Tuesday, 21 April 2020. The presentation will be held in English and will be available as a webcast at [www.tele2.com](http://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 **6880735**.

#### *Dial-in numbers:*

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

UK: +44 (0) 20 71 92 80 00

US: +1 63 15 10 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 publication, through the agency of the contact persons set out above, at 07:00 CEST on 21 April 2020.*

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Tele2's vision is to be *the smartest telco in the world, creating a society of unlimited possibilities*. 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 2019, Tele2 generated revenue of SEK 28 billion and reported an underlying EBITDAaL of SEK 9 billion. For latest news and definitions of measures, please see our homepage [www.tele2.com](http://www.tele2.com).

**TELE2**