

Tele2 AB  
Skeppsbron 18  
P.O Box 2094  
SE-103 13 Stockholm, Sweden  
Telephone +46 8 5620 0060  
Fax: +46 8 5620 0040  
[www.tele2.com](http://www.tele2.com)

2020-10-20

PRESS RELEASE

## Interim Report Third Quarter 2020

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

### CEO comment by Kjell Johnsen

*“Tele2 has a very strong foundation with an impressively resilient business model that continues to produce strong cash flow quarter after quarter. We have a solid position and plan to build on, but I also see room for operational improvement for further value creation that I will address and come back to going forward. Overall, I am very impressed by my new colleagues at Tele2 and really appreciate the resolute way in which they have handled the pandemic. I am very excited to be here and will certainly enjoy leading Tele2 onwards.”*

### Highlights

- End-user service revenue of SEK 4.9 billion, a decline by 2% compared to Q3 2019 on an organic basis, mainly due to negative impact from the pandemic.
- Revenue of SEK 6.6 billion, a decline by 3% compared to Q3 2019 on an organic basis.
- Underlying EBITDAaL of SEK 2.5 billion increased by 2% organically compared to Q3 2019 despite the pandemic impact, driven by strong performance in the Baltics and cost savings.
- Profit after financial items (EBT) was SEK 1.4 billion, an increase by SEK 0.2 billion compared to Q3 2019.
- Net profit from total operations of SEK 1.2 billion (SEK 1.76 per share) improved by SEK 0.2 billion compared to Q3 2019.
- Equity free cash flow from continuing operations of SEK 1.7 billion, flat compared to Q3 2019.
- Equity free cash flow from continuing operations for the last twelve months of SEK 5.3 billion, or roughly SEK 7.70 per share.
- The extraordinary dividend of SEK 3.50 per share was approved in the third quarter, and distributed along with the second tranche of ordinary dividend in early October.
- Switch to digital broadcasting successfully executed, increasing broadband capacity.
- Spectrum licenses acquired in the Netherlands, creating a foundation for continued strong performance.
- Kjell Johnsen joined as President and CEO of Tele2 on September 15, 2020.

### Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Tuesday, 20 October 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 **4327369**.

*Dial-in numbers:*

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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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:**

Joel Ibson, Head of Corporate Communications, Phone: +46 766 26 44 00  
Peter Landgren, Interim Head of Investor Relations, Phone: +46 70 426 45 69

*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 20, 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**