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PRESS RELEASE

Interim Report Third Quarter 2021

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the third quarter 2021.

CEO Comment

– We present the second consecutive quarter of growth with good results across all segments. Sweden B2B turned to growth for the first time in several years and we saw commercial momentum starting to pick up in Sweden B2C. We passed an important milestone with the announcement of the sale of T-Mobile Netherlands, and we took an important step in our commercial strategy with the introduction of 5G in Comviq. In short, we have continued to deliver on our plans and are on a good trajectory for the full year, says Kjell Johnsen, President and CEO of Tele2.

Highlights

- End-user service revenue of SEK 4.9 billion increased by 2% compared to Q3 2020 on an organic basis due to strong performance in the Baltics, growth in Sweden and slight tailwind from roaming.
- Revenue of SEK 6.6 billion increased by 2% compared to Q3 2020 on an organic basis.
- Underlying EBITDAaL of SEK 2.6 billion increased by 5% organically compared to Q3 2020 driven by end-user service revenue growth, cost savings, and less headwinds related to the pandemic.
- Profit after financial items (EBT) of SEK 1.3 billion decreased by SEK 0.1 billion compared to Q3 2020. Net profit from total operations of SEK 1.1 billion (SEK 1.62 per share after dilution) decreased by SEK 0.1 billion compared to Q3 2020. The decline was mainly related to amortization on the Com Hem brand of SEK -0.1 billion in Q3 2021 and a legal settlement of SEK 0.1 billion in Q3 2020.
- Equity free cash flow from continuing operations of SEK 1.9 (1.7) billion. Over the last twelve months, SEK 4.9 billion was generated, equivalent to SEK 7.0 per share.
- 5G launched on the Comviq brand in Sweden and pilot project for fiber build-out launched in Lithuania.
- Extraordinary dividend of SEK 3.00 distributed to shareholders in July and second tranche of ordinary dividend of SEK 3.00 distributed to shareholders in October.
- An agreement to sell T-Mobile Netherlands for an enterprise value of EUR 5.1 billion was announced.

Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Tuesday, 19 October 2021. The presentation will be held in English and will be available as a webcast at www.tele2.com.



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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 **2257017**.

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

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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 19, 2021.

Tele2's vision is to be *the smartest telco in the world, enabling a society of unlimited possibilities*. Ever since Tele2 was founded in 1993, we have continued to challenge prevailing norms and dusty monopolies. Today our 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 2020, Tele2 generated revenue of SEK 27 billion and reported an underlying EBITDAaL of SEK 9 billion. For latest news and definitions of measures, please see our homepage www.tele2.com.

