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PRESS RELEASE

Interim Report First Quarter 2022

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the first quarter 2022.

CEO Comment

- Q1 has brought significant progress to Tele2’s business, despite a very complicated external environment. In Sweden, B2B is showing impressive dynamics with 3% top-line growth year-over-year and in B2C we announced our new partnership with NENT/Viaplay giving us a strong TV proposition as a key part of our convergence story. Overall top line growth in the Baltics reached 13% in Q1 and we also completed the divestment of T-Mobile Netherlands, marking the final milestone in our international consolidation. The tragic events in Ukraine have led to major uncertainty for many and particularly for our employees and customers in the Baltics and, together with other industry players, we are temporarily offering free calls and text messages to and from Ukraine. We remain positive about Tele2’s future and delivering on our aim of being the leading telco in the Nordic and Baltic region, says Kjell Johnsen, President and CEO of Tele2.

Highlights

- End-user service revenue of SEK 4.9 billion increased by 3% compared to Q1 2021 on an organic basis due to strong performance in the Baltics, Sweden B2B and slight tailwind from roaming.
- Total revenue of SEK 6.7 billion increased by 2% compared to Q1 2021 on an organic basis.
- Underlying EBITDAaL of SEK 2.5 billion increased by 6% organically compared to Q1 2021 driven by end-user service revenue growth and cost savings related to the Business Transformation Program.
- Profit after financial items (EBT) of SEK 2.6 billion increased by SEK 1.6 billion compared to Q1 2021, mainly related to the capital gain of SEK 1.6 billion from the T-Mobile Netherlands divestment. Net profit from total operations of SEK 2.5 billion (SEK 3.6 per share) increased by SEK 1.6 billion compared to Q1 2021.
- Equity free cash flow from continuing operations of SEK 0.9 (0.8) billion. Over the last twelve months, SEK 5.9 billion was generated, equivalent to SEK 8.5 per share.
- The Board of Directors proposes an extraordinary dividend of SEK 13.00 per share related to the completed T-Mobile Netherlands divestment.
- Tele2 Sweden entered strategic distribution partnership with Viaplay.

Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Thursday, 21 April 2022. 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 **83352667#**.

Dial-in numbers

SWE: +46 (0) 8 566 426 51
UK: +44 (0) 333 300 0804
US: +1 631 913 1422

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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 2022.

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 2021, Tele2 generated revenue of SEK 27 billion and reported an underlying EBITDAaL of SEK 10 billion. For latest news and definitions of measures, please see our homepage www.tele2.com.

