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PRESS RELEASE

Interim Report Second Quarter 2022

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

CEO Comment:

- Having reached the half-way point of 2022, we are pleased to see our efforts paying off and that we are on a steady course to deliver on our 2022 guidance. Tele2 is at heart a growth-oriented company and it means a lot to us when we see that all major business lines are getting into growth territory. Shareholders have received a total of SEK 16.40 in dividends during Q2 after the successful closing of our sale in the Netherlands and payment of the first tranche of our ordinary dividend, further showing Tele2’s commitment to our shareholder remuneration policy. The operating environment is challenging for many industries, with high energy prices and increasing inflation. We are partly hedged against some of these threats and are benefitting from the improvements we are making to our business. Our ambition to continue delivering in accordance with our mid-term guidance is therefore fully realistic and with the initiatives we already have set in motion, we consider ourselves well underway to realize the ambition we have set forth for this year, says Kjell Johnsen, President and CEO of Tele2.

Highlights

- End-user service revenue of SEK 5.0 billion increased by 3% compared to Q2 2021 on an organic basis due to strong performance in the Baltics, Sweden B2B and slight tailwind from roaming.
- Total revenue of SEK 6.8 billion increased by 3% compared to Q2 2021 on an organic basis.
- Underlying EBITDAaL of SEK 2.5 billion increased by 3% organically compared to Q2 2021 driven by end-user service revenue growth and cost savings related to the Business Transformation Program.
- Profit after financial items (EBT) of SEK 1.02 billion an increase from SEK 0.97 billion in Q2 2021.
- Net profit from total operations of SEK 0.8 billion (SEK 1.23 per share) decreased by SEK 0.5 billion compared to Q2 2021, mainly related to a settled dispute from previously divested operations and the release of a provision in Q2 2021.
- Equity free cash flow from continuing operations of SEK 0.7 (1.3) billion. Over the last twelve months, SEK 5.3 billion was generated, equivalent to SEK 7.7 per share.
- First tranche of ordinary dividend and the extraordinary dividend from T-Mobile Netherlands transaction paid during the quarter.
- Successfully issued first sustainability linked bond.

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 July 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 **69774526#**.

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 July 19, 2022.

Tele2's purpose is to *enable 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

