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PRESS RELEASE

Interim Report Third Quarter 2022

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

CEO Comment:

- I am pleased that Tele2 is able to continue delivering profitable growth in a challenging external environment. Our strategy of pursuing profitable growth through a good balance between value and volume, and strengthening the quality of our delivery capabilities, is proving helpful in navigating an external environment that presents challenges to both businesses and society-at-large. Our efforts to reduce costs through our Business Transformation Program (BTP) are effectively absorbing some of these inflationary trends and after the current BTP, further efficiency efforts will mitigate negative effects to the business.

- We continue to focus on improvements in reliability, customer insights and rejuvenated business models such as the Viaplay agreement. During the quarter we launched our 5G pricing strategy that builds on Quality of Service-elements such as speed-based pricing with a clear pathway to future value creation. We were proud to announce in July that we are the first company in the Nordics and Baltics and the second in Europe to have our Science Based Targets approved, confirming our commitment to sustainability, one of the four key proof-points for our strategy, says Kjell Johnsen, President and CEO of Tele2.

Highlights

- End-user service revenue of SEK 5.1 billion increased by 4% compared to Q3 2021 on an organic basis due to strong performance in the Baltics, Sweden B2B, and slight tailwind from roaming.
- Total revenue of SEK 7.1 billion increased by 6% compared to Q3 2021 on an organic basis.
- Underlying EBITDAaL of SEK 2.6 billion increased by 2% organically compared to Q3 2021 driven by end-user service revenue growth and cost savings related to the Business Transformation Program (BTP), which were partly offset by higher energy costs.
- Profit after financial items (EBT) of SEK 1.2 billion, a decrease of SEK 0.1 billion compared to Q3 2021.
- Net profit from total operations of SEK 1.0 (1.1) billion and earnings per share of SEK 1.44 (1.62).
- Equity free cash flow from continuing operations of SEK 1.3 (1.9) billion. Over the last twelve months, SEK 4.8 billion was generated, equivalent to SEK 6.90 per share.
- Tele2 became the first telco in the Nordics and Baltics to set approved Net-Zero science-based target.

Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Thursday 20 October 2022. The presentation will be held in English.



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Registration for the webcast and a separate registration for the teleconference will be available at www.tele2.com.

For the teleconference, please note that dial-in numbers and unique PIN code (or a 'call-me' facility) will be provided when you register at www.tele2.com. To make sure you are connected in time for the teleconference, please register at least a few minutes in advance.

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 October 20, 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

