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2023-04-21

PRESS RELEASE

Tele2 interim report first quarter 2023

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the first quarter 2023.

Highlights

- End-user service revenue of SEK 5.1 billion increased by 4% organically compared to Q1 2022 due to strong performance in the Baltics and Sweden B2B. Total revenue of SEK 7.0 billion increased by 3% organically compared to Q1 2022.
- Underlying EBITDAaL of SEK 2.5 billion remained unchanged organically compared to Q1 2022 as end-user service revenue growth and cost savings related to the Business Transformation Program were offset by inflation pressures.
- Profit after financial items (EBT) of SEK 1.1 (2.7) billion in Q1 2023. The decline is mainly related to the capital gain of SEK 1.6 billion from the T-Mobile Netherlands divestment in Q1 2022.
- Net profit from total operations of SEK 0.8 (2.5) billion and earnings per share of SEK 1.23 (3.59).
- Equity free cash flow of SEK 1.1 (0.9) billion. Over the last twelve months, SEK 3.7 billion was generated, equivalent to approximately SEK 5.30 per share.
- Full-year 2023 and mid-term financial guidance is reiterated.

Comment from Kjell Johnsen, President and Group CEO of Tele2

“This year is an important one for Tele2. We aim to build Sweden’s best 5G network, while also executing on an IT transformation that will improve every step of the digital customer journey and experience.

While building for the future, it is of essence to keep our growth momentum here and now. Hence, I’m pleased to see Tele2’s overall growth in Q1, mainly driven by Sweden B2B and the Baltics. On the consumer side we have taken actions in Q1 to address the inflationary pressure and consequences of higher interest rates, and it will contribute to the revenues as the year progresses.”

Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Friday 21 April 2023. The presentation will be held in English.

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



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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 CET on April 21, 2023.

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 2022, Tele2 generated revenue of SEK 28 billion and reported an underlying EBITDAaL of SEK 10 billion. For latest news and definitions of measures, please see our homepage www.tele2.com

