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PRESS RELEASE

Tele2 interim report third quarter 2023

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

Highlights

- End-user service revenue of SEK 5.4 billion increased by 3% organically compared to Q3 2022 due to strong performance in the Baltics and Sweden B2B. Total revenue of SEK 7.3 billion remained unchanged organically compared to Q3 2022.
- Underlying EBITDAaL of SEK 2.8 billion increased by 3% organically compared to Q3 2022 driven by end-user service revenue growth and cost savings related to the Business Transformation Program, which were partly offset by inflationary pressures.
- Profit after financial items (EBT) of SEK 1.3 (1.2) billion in Q3 2023.
- Net profit from total operations of SEK 1.1 (1.0) billion and earnings per share of SEK 1.54 (1.44).
- Equity free cash flow of SEK 1.9 (1.3) billion. Over the last twelve months, SEK 4.6 billion has been generated, equivalent to SEK 6.7 per share.
- Important spectrum secured in Sweden through the network joint venture Net4Mobility. Tele2’s share of the acquisition price amounts at SEK 0.7 billion.
- Financial guidance for full year 2023 and mid-term ambition reiterated.

Comment from Kjell Johnsen, President and Group CEO of Tele2

“Going into Q3, Tele2 continued focusing on growth and I am pleased to summarize yet another good quarter for our business. Overall, we are delivering a top-line growth of 3%, which represents our 10th consecutive quarter of growth. As we are gradually leaving legacy limitations behind us, we see a positive development in customer loyalty and churn for the Tele2 brand in Sweden.”

“A lot of attention was directed towards the important spectrum auctions in Sweden in September. Tele2 secured important spectrum in all the offered bands, and I am particularly pleased to see that the capital efficiency of Tele2 enables us to absorb, pro forma, the spectrum cost that will be payable in two installments in October 2023 and Q4 2025, while maintaining low financial leverage.”

Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CEST (09:00 BST, 04:00 EDT) on Wednesday 18 October 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 October 18, 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

