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2015-07-21

PRESS RELEASE

Interim Report Second Quarter 2015

Stockholm - Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced its consolidated results for the second quarter 2015.

CEO comment:

The second quarter once again proved that the strategy to become a value champion is the right way forward. Our customer net intake was strong and we experienced a break-through by having the lowest churn in many quarters. Consideration for the Tele2 brand showed that the company is scoring amongst the highest compared to industry peers. Mobile end-user service revenue grew 7 percent in the quarter, and with data consumption surging, the platform from which to grow and continue to monetize on data, is definitely in place.

Financial highlights

Strong mobile end-user service revenue for the Group

In the quarter net sales amounted to SEK 6,611 (6,343) million driven by strong performance in mobile end-user service revenue, which grew by 7 percent and amounted to SEK 3,324 (3,094) million. Tele2's EBITDA amounted to SEK 1,393 (1,470) million.

EBITDA growth in mobile Tele2 Sweden

Mobile end-user service revenue in Tele2 Sweden amounted to SEK 1,829 (1,815) million in Q2 2015 and mobile EBITDA increased by 8 percent to SEK 843 (777) million, positively impacted by the dual brand strategy development. Customer net intake amounted to 52,000 (-8,000).

Tele2 Netherlands expanded its customer base for the 15th consecutive quarter

Tele2 Netherlands continued the expansion of its mobile customer base for the 15th consecutive quarter by adding 7,000 (27,000) customers reaching a total mobile customer base of 841,000 (768,000). Mobile end-user service revenue amounted to SEK 332 (308) million, growing by 8 percent in Q2 2015. Mobile EBITDA amounted to SEK -71 (-23) million, still affected by higher national roaming costs due to rapidly growing data consumption and further investments to build the new MNO organization.

Strong customer intake for Tele2 Kazakhstan

Customer net intake in Tele2 Kazakhstan continued its positive momentum amounting to 471,000 (213,000) in Q2 2015. Improved quality of the customer intake and increasing data consumption supported the improved top-line development. As a result, mobile end-user service revenue grew by 65 percent (partially due to FX effects) in Q2 2015, amounting to SEK 371 (225) million despite increased competitive pressure. The EBITDA contribution amounted to SEK 9 (3) million. Improved operational scale and lower interconnect levels were off-set by

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higher acquisition costs and increased network costs as a result of higher net intake and the subsequent voice and data traffic growth.

The Interim Report is available on www.tele2.com

Presentation Q2 2015 result

Tele2 will host a presentation with the possibility to join through a conference call, for the global financial community at 10:45 am CEST (09:45 am BST/04:45 am EDT) on Tuesday, July 21, 2015. The presentation will be held in English and also made available as a webcast on Tele2's website: www.tele2.com.

Dial-in information:

To ensure that you are connected to the conference call, please dial in a few minutes before the start of the conference call to register your attendance.

Dial-in numbers:

SE: +46 8 505 564 74

UK: +44 20 336 453 74

US: +1 855 753 22 30

For more information, please contact:

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TELE2 IS ONE OF EUROPE'S FASTEST GROWING TELECOM OPERATORS, ALWAYS PROVIDING CUSTOMERS WITH WHAT THEY NEED FOR LESS. We have 14 million customers in 9 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, content services and M2M/IoT solutions. Ever since Jan Stenbeck founded the company in 1993, it has been a tough challenger to the former government monopolies and other established providers. Tele2 has been listed on the NASDAQ OMX Stockholm since 1996. In 2014, we had net sales of SEK 26 billion and reported an operating profit (EBITDA) of SEK 5.9 billion.

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