

PRESS RELEASE

Interim Report First Quarter 2016

Stockholm - Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced its consolidated results for the first quarter 2016.

CEO comment:

“In the first quarter we achieved a key milestone - we now offer 4G throughout our footprint. As a result, we have strengthened the foundations of our business to ensure continued success in data growth and data monetization. As Champions of Customer Value, our customers can enjoy access to high quality, high speed mobile connectivity at a great price. I am confident that our focused approach to technology and to data monetization will create continued and sustainable value for both our customers and shareholders.”

Financial highlights:

- Tele2 AB's net sales in the first quarter amounted to SEK 6,446 (6,511) million and EBITDA amounted to SEK 1,226 (1,428) million
- Solid mid-single digit LFL mobile-end user service revenue growth
- Strong performance in the Baltic region
- Kazakhstan joint venture finalized
- Netherlands momentum building since launch of iPhone, new SIM-only offering and VoLTE
- The 2016 financial Guidance for the group is confirmed (see p.5 in attached report)

The first quarter report is available on www.tele2.com.

Presentation Q1 2016 result

Tele2 will host a presentation with the possibility to join through a conference call, for the global financial community at 10:00 am CEST (09:00 am BST/04:00 am EDT) on Thursday, April 21, 2016. 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.

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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 16 million customers in 9 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, content services and global 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 2015, we had net sales of SEK 27 billion and reported an operating profit (EBITDA) of SEK 5.8 billion.

The logo for Tele2, featuring the word "TELE2" in a bold, black, sans-serif font. The "2" is significantly larger and more prominent than the other characters.