



FOR IMMEDIATE RELEASE

October 11, 2004

PUBLICATION OF OFFER DOCUMENT

On September 29, 2004 Tele2 AB (“Tele2”), the leading alternative pan-European telecommunications company, announced an increase of its cash offer to purchase all of the outstanding shares and convertible debentures (the “Offer”) of Song Networks Holding AB (“Song Networks”). The Offer was increased from SEK 75 per share to SEK 85 per share, valuing Song Networks at SEK 4.95 billion. The Offer is made through Tele2 Sverige AB (“Tele2 Sverige”) a wholly owned Swedish subsidiary of Tele2.

An offer document detailing the Offer has been registered with Finansinspektionen (the Swedish Financial Supervisory Authority) and will be available as of October 12, 2004 at Tele2, Skeppsbron 18, Stockholm, Sweden and at Nordea Bank AB (“Nordea”) Mäster Samuelsgatan 21, Stockholm, Sweden. The offer document can also be ordered free of charge from Nordea by calling +46 8 678 0450.

The offer document, acceptance form and a prepaid envelope will be distributed to those shareholders and holders of convertible debentures of Song Networks who have their holdings registered in their own names with VPC on October 8, 2004.

For further information regarding the tender process, please contact:

Nordea

Telephone: +46 8 678 0450

For other information, please contact:

Lars-Johan Jarnheimer
President and CEO, Tele2 AB

Telephone: +46 8 562 640 00

Håkan Zadler
CFO, Tele2 AB

Telephone: + 46 8 562 640 00

Dwayne Taylor
Lena Krauss
Investor enquiries

Telephone: + 44 20 7321 5038

Telephone: + 46 8 562 000 45

Visit us at our homepage: <http://www.tele2.com>

Tele2 is Europe's leading and profitable alternative telecom operator. Tele2 always strives to offer the market's best prices. With our unique values, we provide cheap and simple telecom for all Europeans every day. We have close to 25 million customers in 24 countries. We offer products and services in fixed and mobile telephony, Internet access, data networks, cable TV and content services. Our main competitors are the former government monopolies. Tele2 was founded in 1993 by Jan Stenbeck and has been listed on the Stockholm Stock Exchange since 1996. The share has also been listed on Nasdaq since 1997. In 2003 we had operating revenue of SEK 36,911 million and reported a profit of SEK 5,710 million (EBITDA).

The Offer is not being made, directly or indirectly, in or into the United States, Canada, Australia or Japan, or by use of the mails, or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States, Canada, Australia or Japan and the Offer cannot be accepted by any such use, means, instrumentality or facility or from within the United States, Canada, Australia or Japan. Accordingly, copies of this document, the Forms of Acceptance and any related documents are not being and must not be mailed or otherwise distributed or sent in or into the United States, Canada, Australia or Japan, including to Song Networks shareholders with registered addresses in the United States, Canada, Australia or Japan or to persons whom Tele2 knows to be custodians, nominees or trustees holding Song Networks shares for persons in the United States, Canada, Australia or Japan. Persons receiving such documents (including, without limitation, custodians, nominees and trustees) should not distribute or send them in, into or from the United States, Canada, Australia or Japan or use such mails or any such means, instrumentality or facility in connection with the Offer, and so doing will render invalid any related purported acceptance of the Offer.

In addition the Offer is not directed towards any person, whose participation requires an additional prospectus, registration or other measures than those required by Swedish law. No documentation relating to the Offer may be distributed in or into any country where such distribution or offering requires an additional prospectus, registration or other measures than those required by Swedish law.

This press release is a translation from the Swedish language. In the event of any discrepancy between the Swedish version and the English version, the Swedish version shall prevail.

Song Networks Holding AB's shareholders are advised to read the offer documentation because it will contain important additional information relating to the Offer.