FOR IMMEDIATE RELEASE
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TELE2 ACQUIRES VOTEC MOBILE IN RUSSIA

New York and Stockholm – Tele2 AB, (“Tele2”), (Nasdaq Stock Market: TLTOA and TLTOB and Stockholmsbörsen: TEL2A and TEL2B), the leading alternative pan-European telecommunications company, today announced that it has acquired Votec Mobile, a mobile operator with a GSM licence in the territory of Voronezh, in Southern Russia.

Votec Mobile is currently operating mobile services under the AMPS/DAMPS standard and has deployed a limited GSM test network. Voronezh is a prosperous region with a population of 2.5 million, of which around 1 million live in the city of Voronezh. The city is an administrative and cultural center with several hundred industrial companies, 36 scientific research institutes and 10 universities, in addition to many businesses focused on the areas of culture and entertainment. Mobile penetration in the region is around 30%.

Lars-Johan Jarnheimer, CEO of Tele2 said; “The acquisition of Votec Mobile with its Voronezh licence is a natural step in the expansion of Tele2 in Russia, following our successful GSM mobile launches in eleven regions. With this acquisition Tele2’s licence footprint in Russia now covers a population of 33.3 million.”

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 26 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 Stockholmsbörsen 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).

CONTACTS

Lars-Johan Jarnheimer
President and CEO, Tele2 AB
Telephone: + 46 8 562 640 00

Dwayne Taylor
Telephone: + 44 20 7321 5038

Lena Krauss
Telephone: + 46 8 562 000 45

Visit us at our homepage: http://www.Tele2.com