



FOR IMMEDIATE RELEASE
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TELE2 TO DELIST FROM NASDAQ

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 decided to delist from NASDAQ National Market.

Of Tele2’s total traded volume during 2004, less than 0.1% was at Nasdaq. The decision to delist is based on the fact that the costs are not compensated by the limited benefits of remaining listed on Nasdaq. The last trading day with Tele2 ADRs on Nasdaq, is on April 8, 2005. The decision does not affect the listing of Tele2’s A and B shares on Stockholmsbörsen.

Tele2’s shares were registered with the US Securities and Exchange Commission (SEC) and its ADRs listed on NASDAQ National Market in 1997. Delisting from Nasdaq does not affect the registration of the company with the SEC and Tele2 will continue to meet its filing obligations. Tele2 is in the process of terminating its ADR deposit agreement with The Bank of New York, as depositary, and expects the termination to be effective around the last week in April, 2005. Registered holders of ADRs will be contacted by The Bank of New York in due course regarding certain information relevant to holders of ADRs.

Tele2 is Europe’s leading 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 28 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. Tele2 always strives to offer the market’s best prices. In 2004 we had operating revenue of SEK 43 billion and reported a profit (EBITDA) of SEK 6.6 billion.

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