



FOR IMMEDIATE RELEASE

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TELE2 COMPLETES THE ACQUISITION OF COMUNITEL

Stockholm – Tele2 AB, (“Tele2”), (Stockholmsbörsen: TEL2A and TEL2B), the leading alternative pan-European telecommunications company, today completed the acquisition of 99.96% of Comunitel from ONI. The purchase price on a debt free basis was MEUR 257. The deal has been completed as planned, after obtaining the clearance of the Spanish competition authorities on September 16.

Tele2 will now start the process of integrating its existing Spanish business and Comunitel in order to create a strong competitor in the business and residential segments of the Spanish telecommunications market. Until the integration is completed, both companies will continue providing services to their respective clients under their respective brands.

Jean Donadieu de Lavit, CEO of Tele2 Spain, commented, “Our objective at this stage is to continue growing the residential and corporate businesses, according to Tele2’s and Comunitel’s respective business plans. At the same time, we will start a process to gradually merge the companies over the next few months. Our clients will be the first to gain from the integration of Tele2 and Comunitel.”

Lars-Johan Jarnheimer, CEO and President of Tele2 commented, “We are pleased to have concluded this deal to acquire Comunitel. It immeasurably strengthens our Spanish operations and enables us to reach a broader customer base with improved product offerings.”

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 29.4 million customers in 25 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. In 2004 we had operating revenue of SEK 43 billion and reported a profit (EBITDA) of SEK 6.6 billion.

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