



Press Release  
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## Tele2 Lithuania divests its cable operation to VDNET for approximately SEK 40 million

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced that it has sold its Lithuania cable operation to VDNET. VDNET will pay approximately SEK 40 million on a debt and cash free basis. Completion is expected following approval from the competition authority.

Niklas Sonkin, Market Area Director Central Europe & Eurasia, comments: "Tele2 continuously evaluates its business plans in every region it operates to make sure that maximum value is being created for its shareholders. Our Lithuanian cable operation has made good progression over the years. However, as competition increases and as there is a need for market consolidation, we have decided to sell to VDNET. This will enable Tele2 to focus even harder on its mobile operation with expectations of higher returns."

At the end of September 2010, Tele2 Lithuania's cable operation had 10,700 fixed broadband customers and 33,000 TV customers. Tele2 Lithuania's cable operation affected Tele2's operating revenue in the first nine months of 2010 by SEK 18 million and Q3 2010 by SEK 6 million. EBITDA was affected in the first nine months of 2010 by SEK 4 million and in Q3 2010 by SEK 1 million. The transaction will result in a negative one-off item of approximately SEK 0.2 million.

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**TELE2 IS ONE OF EUROPE'S LEADING TELECOM OPERATORS, ALWAYS PROVIDING THE BEST DEAL.** We have 30 million customers in 11 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, cable TV and content services. 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 2009, we had net sales of SEK 39.5 billion and reported an operating profit (EBITDA) of SEK 9.4 billion.