



Press Release
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Tele 2 Russia Holding AB (BB+ by Fitch) announces the pricing of a rouble bond issue

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced that OJSC Saint-Petersburg Telecom (Issuer), a subsidiary of Tele2 Russia Holding AB has closed the book and announced the pricing of a 13 billion rouble bond issue.

OJSC Saint-Petersburg Telecom, a subsidiary of Tele2 Russia Holding AB, has closed the books and announced the pricing of a 13 billion rouble bond issue (with 3 tranches). The bonds will have final maturity of 10 years and a put option providing for an effective tenor of 5 years. The final books totalled more than 41 billion roubles with orders from more than 125 local and international investors. The coupon rate for the 5-year period was set at 8.40 percent per annum with semi-annual coupon payments. The Issuer's liabilities under the offering will be covered by irrevocable undertakings from Tele2 Russia Holding AB and Tele2 Financial Services AB.

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