



Press Release

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Tele2 Capital Market Day 2011: Updated financial targets for Tele2 Group

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced new financial targets for its operations

A long-term ROCE target of 24 (earlier 20) percent is set for the Tele2 Group, as the company wants to lay particular stress on cost control and optimal use of capital.

Lars Nilsson, CFO of Tele2, comments: "We need to continuously raise the bar for our company and set demanding targets that challenge our organization and keep us on our toes. I believe that this shows our shareholders and lenders that Tele2 has a strong financial foundation upon which it can leverage in the future."

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TELE2 IS ONE OF EUROPE'S LEADING TELECOM OPERATORS, ALWAYS PROVIDING THE BEST DEAL. We have 32 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 2010, we had net sales of SEK 40.2 billion and reported an operating profit (EBITDA) of SEK 10.3 billion.