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PRESS RELEASE

Change in the number of shares in Tele2

Stockholm - Tele2 AB, ("Tele2"), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B), today announced that Tele2's total number of shares has increased with 2,300,000 shares.

The change refers to an issue of 2,300,000 new class C shares in December of which 1,700,000 then have been reclassified to class B-shares to enable future delivery of class B shares to participants in Tele2's retention and performance based incentive programme for senior executives and other key employees, which was approved by the Annual General Meeting of shareholders held on 19 May 2015.

As of 31 December 2015, the total number of shares in Tele2 amounts to 451 083 339 of which 20,260,910 are class A shares with ten votes each, 428,923,429 are class B shares with one vote each and 1,899,000 are class C shares with one vote each. The total number of votes in the company amounts to 633,431,529. The total number of votes in the company excluding 2,995,972 class B shares and 1,899,000 class C shares held in treasury amounts to 628,536,557.

The information is of such character, which the Tele2 AB (publ) shall disclose in accordance with the Swedish Securities Market Act (2007:528) and the Swedish law on Trading with Financial Instruments (1991:980). The information was distributed for disclosure on 30 December 2015.

For more information, please contact:

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TELE2 IS ONE OF EUROPE'S FASTEST GROWING TELECOM OPERATORS, ALWAYS PROVIDING CUSTOMERS WITH WHAT THEY NEED FOR LESS. We have 14 million customers in 9 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, content services and global M2M/IoT solutions. 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 2014, we had net sales of SEK 26 billion and reported an operating profit (EBITDA) of SEK 5.9 billion.

The logo for Tele2, featuring the word "TELE2" in a bold, black, sans-serif font. The "2" is significantly larger and more prominent than the other characters.