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PRESS RELEASE

Tele2 Lithuania secures vital 900/1800 Mhz spectrum bands

Stockholm – Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announces that Tele2 Lithuania has secured 900 and 1800 MHz bands in an auction launched earlier this year.

The new licenses will ensure continued operations after 2017 when the current licenses expire. They will also contribute to higher quality and lower costs, due to the quality and price ratio that Tele2 has opted for. Tele2 will pay EUR 13.7 million for the spectrum, with 20 percent of the amount charged in 2016 and the rest to be paid over 15 years of the license lifespan.

Allison Kirkby, President and CEO, Tele2 AB, comments: "This spectrum secures our highly successful business in Lithuania. It will also enable us to provide improvements in quality and entails a huge potential for further LTE and LTE Advanced development in a highly cost efficient way."

In Q4, 2015, the Lithuanian business was the 2nd largest EBITDA contributor to the Tele2 group, providing SEK 138 million (less exchange rate fluctuations), or 10 percent of the group's total EBITDA.

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 2015, we had net sales of SEK 27 billion and reported an operating profit (EBITDA) of SEK 5.8 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.