

PRESS RELEASE

NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING

The shareholders of Tele2 AB (publ) are hereby invited to the Extraordinary General Meeting on Thursday October 27, 2016, at 10.00 a.m. CET at Bygget Fest & Konferens, Norrlandsgatan 11, Stockholm, Sweden.

NOTICE ETC.

Shareholders who wish to attend the Extraordinary General Meeting shall

- be entered in the share register maintained by Euroclear Sweden AB on Friday October 21, 2016, and
- give notice of their attendance no later than Friday October 21, 2016. Notice to attend is to be made on the company's website at www.tele2.com, by telephone to +46 (0) 771 246 400 or by mail to Computershare AB "EGM Tele2", P.O. Box 610, SE-182 16 Danderyd, Sweden.

Shareholders shall in their notice to attend state name, personal identification number or company registration number, address, phone number and advisors, if applicable. Shareholders whose shares are registered in the names of nominees must temporarily re-register such shares in their own name in order to be entitled to attend the Extraordinary General Meeting. In order for such re-registration to be completed on Friday October 21, 2016, the shareholder must inform their nominees well before that day. Shareholders attending by a proxy or a representative should send documents of authorisation to the mail address above, well before the General Meeting. A template proxy form is available on the company's website www.tele2.com. Shareholders cannot vote or, in other way, attend the Extraordinary General Meeting by remote access.

PROPOSED AGENDA

1. Opening of the Extraordinary General Meeting.
2. Election of Chairman of the Extraordinary General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to check and verify the minutes.
6. Determination of whether the Extraordinary General Meeting has been duly convened.
7. Resolution regarding equity issue with preferential rights to existing shareholders.
8. Closing of the Extraordinary General Meeting.

RESOLUTIONS PROPOSED BY THE BOARD

Resolution regarding equity issue with preferential rights to existing shareholders (item 7)

The Board of Directors proposes that the Extraordinary General Meeting approves the resolution the Board of Directors of October 3, 2016, to increase the share capital by an equity issue with preferential rights to existing shareholders made on the terms set out below (the "Rights Issue"). The objective of the Rights Issue is to, in connection with the acquisition of TDC Sweden, maintain the company's financial strength. The Rights Issue is expected to result in proceeds amounting to approximately SEK 3 billion, prior to costs for the issue.

The Board of Directors, or whom the Board appoint within itself, shall be authorised to, no later than five weekdays prior to the record date, decide on the amount that the company's share capital shall be increased with, the maximum number of A shares or shares that shall be issued in the Rights Issue, the number of existing A shares and B shares, respectively, that shall entitle to subscription for a certain number of new A shares and B shares, respectively, and the subscription price that shall be paid for each new share.

Each holder of A shares or B shares shall have preferential right to subscribe for new shares of the same class in proportion to the number of old shares held by such holder (primary preferential rights). Shares not subscribed for with primary preferential rights shall be offered for subscription to all shareholders in the company (subsidiary preferential rights). If the number of shares so offered is less than the number subscribed for with subsidiary preferential rights, the shares shall be distributed among the subscribers in proportion to the number of shares already held, or, to the extent that this is not possible, by lot. In connection with a transfer of a subscription right (primary preferential rights), the subsidiary preferential rights is also transferred to the new holder of the subscription right.

Regarding shares that have not been subscribed for by virtue of primary or subsidiary preferential rights, the allocation shall firstly be made to the other subscribers and secondly to the underwriter of the Rights Issue, Nordea Bank AB (publ), who has entered into a standby underwriting commitment, subject to customary conditions, for the remaining portion of the Rights Issue. Upon over-subscription of the rights issue by other subscribers, the allocation shall be made in relation to the number of subscribed shares, or, to the extent that this is not possible, by lot.

Tele2's largest shareholder, Kinnevik AB (publ), representing 30.34 percent of the total number of shares and 47.92 percent of the votes has committed to subscribe for new shares corresponding to its pro rata share of the Rights Issue. This commitment corresponds to approximately 91 percent of the total number of new Tele2 A shares and approximately 27 percent of the total number of new Tele2 B shares.

The record date for determining the right to receive subscription rights shall be Monday October 31, 2016. Subscription for new shares by virtue of subscription rights shall be made by way of cash payment during the period from November 2, 2016, up to and including November 16, 2016. Application for subscription of shares not based on subscription rights shall be made through subscription on an application form during the same subscription period and, as regards Nordea Bank AB (publ) in the capacity of guarantor of the Rights Issue, up to

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and including November 24, 2016. Payment for shares which have not been subscribed for based on subscription rights shall be made in cash not later than three (3) business days following the date of the dispatch of a contract note specifying allocation of shares. The Board shall be entitled to prolong the subscription period as well as the time of payment.

The new shares entitle to dividends for the first time on the first record date for dividend that take place after the Rights Issue has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

The Board, or the person that the Board will appoint, shall be authorised to make minor adjustments to the Extraordinary General Meeting's resolutions as may be required in connection with registration at the Swedish Companies Registration Office and Euroclear Sweden AB.

MISCELLANEOUS

Shares and votes

There are a total number of 451,083,339 shares in the company, whereof 20,260,910 Class A shares, 428,923,429 Class B shares and 1,899,000 Class C shares, corresponding to a total of 633,431,529 votes. The company currently holds 2,650,947 of its own Class B shares and 1,899,000 of its own Class C shares corresponding to 4,549,947 votes which cannot be represented at the Extraordinary General Meeting.

Documentation

Documents pursuant to Chapter 13, Section 6 of the Swedish Companies Act (2000:551) will be made available at the latest on October 6, 2016, on the company's corporate website, www.tele2.com, at the company's premises at Skeppsbron 18 in Stockholm and will be sent to those shareholders who so request and state their postal address or email address.

The documentation can be ordered by telephone at +46 (0) 771 246 400 or in writing at the address Computershare AB "EGM Tele2", P.O. Box 610, SE-182 16 Danderyd, Sweden.

Stockholm, October 2016

Tele2 AB (publ)

The Board of Directors

Other information

Schedule for the Extraordinary General Meeting:

The doors open for shareholders at 09:00 a.m. CET.

The Extraordinary General Meeting commences at 10:00 a.m. CET.

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

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Interpretation

The Extraordinary General Meeting will mainly be held in Swedish. As a service to the shareholders, simultaneous interpretation from Swedish to English as well as from English to Swedish will be provided. This service may be requested when attendance to the Extraordinary General Meeting is notified.

For more information, please contact:

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This information is information that Tele2 AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the Head of Investor Relations set out above, at 08.00 CET on October 4, 2016.

TELE2 IS ONE OF EUROPE'S FASTEST GROWING TELECOM OPERATORS, ALWAYS PROVIDING CUSTOMERS WITH WHAT THEY NEED FOR LESS. We have 16 million customers in 9 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, content services and global 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. For definitions of measures, please see the last page of the Annual report 2015.

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