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2017-10-10

PRESS RELEASE

Hutchison Drei Austria GmbH receives clearance to buy Tele2's Austrian operations

Stockholm - Tele2 AB (Tele2), (NASDAQ OMX Stockholm Stock Exchange: TEL2 A and TEL2 B). On July 28th Tele2 announced its intention to sell its Austrian operations to Hutchison Drei Austria GmbH for an Enterprise Value of EUR 95 million. Today the Austrian competition authority cleared the sale and the transaction is expected to close by the end of the month.

Tele2 is pleased to be selling its Austrian operations to Three Austria, who are committed to growing the business and creating value for its customers going forward. The transaction enables Tele2's continued focus on growth opportunities in markets where the company can be the customer champion of connectivity on its own infrastructure.

Tele2 will receive a consideration of EUR 85 million at closing and up to EUR 10 million in the form of an earn-out to be paid over 12-24 months depending on the success of the integration process.

For more information, please contact:

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TELE2'S MISSION IS TO FEARLESSLY LIBERATE PEOPLE TO LIVE A MORE CONNECTED LIFE. We believe the connected life is a better life, and so our aim is to make connectivity increasingly accessible to our customers, no matter where or when they need it. 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 offers mobile services, fixed broadband and telephony, data network services, content services and global IoT solutions. Every day our 17 million customers across 9 countries enjoy a fast and wireless experience through our award winning networks. Tele2 has been listed on the NASDAQ OMX Stockholm since 1996. In 2016, Tele2 had net sales of SEK 28 billion and reported an operating profit (EBITDA) of SEK 5.3 billion. For definitions of measures, please see the last pages of the Annual Report 2016. Follow @Tele2group on Twitter for the latest updates.

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.