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PRESS RELEASE

The European Commission has approved the merger of Tele2 and Com Hem

Stockholm – The European Commission today announced that it has approved the merger of Tele2 AB (publ) (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) and Com Hem Holding AB (publ) (“Com Hem”) (Nasdaq Stockholm: COMH) unconditionally. Tele2 hereby also announces a preliminary timetable, with November 5, 2018 as expected closing date.

Today the European Commission approved the merger of Tele2 and Com Hem unconditionally. The merger will combine two highly cash generative businesses with clear synergies to create a leading integrated connectivity provider in the Baltic Sea region. Com Hem’s shareholders will receive as merger consideration SEK 37.02 in cash plus 1.0374x B shares in Tele2 for each share in Com Hem outstanding as at completion of the merger.

Allison Kirkby, President and CEO of Tele2 comments:

“We are nearing the closing of this merger and my ambition to create a leading integrated connectivity provider in the Baltic Sea region will soon be realized. I am immensely proud of the Tele2 team’s efforts throughout this process, as well as our incredible achievements the past years.”

“I will leave a Tele2 that is stronger and better positioned to act as an integrated customer champion in an ever more digitalized world. Once the merger is closed, I feel confident that the Tele2 team, including its new colleagues from Com Hem, will continue to challenge the status quo and fearlessly liberate people to live a more connected life.”

Anders Nilsson, incoming President and CEO of Tele2, comments:

“As one company, we will be able to offer a portfolio of truly integrated services, with significant benefits for Swedish individuals, households, businesses and our shareholders as a result. My colleagues at both Tele2 and Com Hem can look forward to some very exciting years ahead, and I am sure that I am not the only one with high expectations.”

“My main focus now is our preparations for a rapid and efficient integration, to the benefit of both our employees and customers. Together with the new Leadership Team, I will also make sure to draw from the strength, knowledge and spirit of both the Tele2 and Com Hem organizations, as well as the Tele2 Board of Directors. When closing comes, we will be ready to kick off the integration.”

The merger is expected to close on November 5, 2018. See a preliminary timetable below.

Clarification on the closing date of the merger

The merger between Tele2 and Com Hem will be completed when the Swedish Companies Registration Office registers the merger and Com Hem is dissolved. In practice, the integration of the two companies will then be realized in several steps, concerning both commercial

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offerings, internal organization and way of working. Dates for these steps will be determined as part of the integration preparations and will be communicated directly to employees and relevant stakeholders.

Preliminary timetable

November 1, 2018	Last day of trading in the Com Hem share on Nasdaq Stockholm
November 2, 2018	The Swedish Companies Registration Office grants authorization to implement the merger plan and Tele2 applies for registration of the merger with the Swedish Companies Registration Office
November 5, 2018	The Swedish Companies Registration Office registers the merger and Com Hem is dissolved Admission to trading of the newly issued Tele2 shares on Nasdaq Stockholm
November 7, 2018	Com Hem shareholders receive the Tele2 shares i.e. the non-cash consideration
November 7-8, 2018	Com Hem shareholders receive the cash consideration
November 9-12, 2018	Com Hem shareholders receive cash from the sale of fractional shares

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 contact persons set out above, at 15:10 CEST on October 8, 2018.

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 eight countries enjoy a fast and wireless experience through our award winning networks. Tele2 has been listed on Nasdaq Stockholm since 1996. In 2017, Tele2 generated revenue of SEK 25 billion and reported an adjusted EBITDA of SEK 6.4 billion. For definitions of measures, please see the last pages of the Annual Report 2017. Follow @Tele2group on Twitter for the latest updates.

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