

MILlicom INTERNATIONAL CELLULAR S.A.

MILlicom TO RETURN UP TO \$800 MILLION TO SHAREHOLDERS

New York and Stockholm, 15 April 2010 – Millicom International Cellular S.A. (“Millicom”) (Nasdaq Stock Market: MICC and Stockholmsbörsen: MIC) announces that the Board of Millicom has decided to return \$800 million to shareholders through a combination of a special dividend and a share buyback.

Subject to the approval of shareholders at the 25 May 2010 Annual General Meeting, Millicom will pay a special dividend of \$4.60 per share to Millicom shareholders, equivalent to \$500 million in total. The special dividend is in addition to the proposed 2009 annual dividend of \$1.40.

In addition, Millicom will initiate a share repurchase plan of up to \$300 million. The share repurchase plan is to be executed through open market purchases on NASDAQ by the end of 2010 within the authorisations obtained at the 2009 Annual General Meeting. Further authorisation to complete the share repurchase plan will be sought from shareholders at the May 2010 AGM.

Mikael Grahne, President and CEO of Millicom, said:

“Millicom has a strong balance sheet and is now generating significant and sustainable cash flows. We have also enjoyed the receipts from the majority of our Asian disposals. As a result, we are delighted to be returning \$800 million to shareholders, demonstrating our commitment both to enhancing the returns from holding Millicom shares, and to improving the efficiency of our capital structure.

“At the same time we are retaining sufficient liquidity to fund our ongoing investment requirements and potential external growth opportunities, with an expected net debt to EBITDA ratio of less than 1 after the payment of the dividends and the completion of the share buyback program.”

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About Millicom

Millicom International Cellular S.A. is a global telecommunications group with mobile telephony operations in 14 countries in Asia, Latin America and Africa. It also operates cable and broadband businesses in five countries in Central America. The Group's mobile operations have a combined population under license of approximately 266 million people.

This press release may contain certain “forward-looking statements” with respect to Millicom’s expectations and plans, strategy, management’s objectives, future performance, costs, revenues, earnings and other trend information. It is important to note that Millicom’s actual results in the future could differ materially from those anticipated in forward-looking statements depending on various important factors. Please refer to the documents that Millicom has filed with the U.S. Securities and Exchange Commission under the U.S. Securities Exchange Act of 1934, as amended, including Millicom’s most recent annual report on Form 20-F, for a discussion of certain of these factors.

All forward-looking statements in this press release are based on information available to Millicom on the date hereof. All written or oral forward-looking statements attributable to Millicom International Cellular S.A., any Millicom International Cellular S.A. employees or representatives acting on Millicom’s behalf are expressly qualified in their entirety by the factors referred to above. Millicom does not intend to update these forward-looking statements.

