

MILlicom INTERNATIONAL CELLULAR S.A.

ANALYST & INSTITUTIONAL INVESTOR TRIP TO PARAGUAY

New York and Stockholm – 26 August 2008 - Millicom International Cellular S.A. (Nasdaq Stock Market: MICC and Stockholmsbörsen: MIC), the global telecommunications company, today announced that its annual investor trip for analysts and institutional investors will take place in Paraguay on 23 and 24 October 2008. If you are interesting in attending, please contact Shared Value at mic@sharedvalue.net or on +44 (0)20 7321 5010.

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Millicom International Cellular S.A. is a global telecommunications group with mobile telephony operations in Asia, Latin America and Africa. It currently has mobile operations and licenses in 16 countries. The Group's mobile operations have a combined population under license of approximately 291 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.

