

MILlicom INTERNATIONAL CELLULAR S.A.

ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING

New York and Stockholm – May 27, 2008 - Millicom International Cellular S.A. (Nasdaq Stock Market: MICC and Stockholmsbörsen: MIC), the global telecommunications company, today held its Annual General Meeting ("AGM") and an Extraordinary General Meeting ("EGM") of shareholders in Luxembourg.

The AGM resolved to re-elect Mr Kent Atkinson, Ms Mia Brunell Livfors, Ms Donna Cordner, Mr Daniel Johannesson and Mr Michel Massart as Non-Executive Directors and to elect Mr Marten Pieters and Mr Allen Sangines-Krause as new Non-Executive Directors of the Company.

Mr Marten Pieters was CEO of MSI, which became Celtel, from 2003 through its acquisition by MTC in early 2007. During this time, he was a driving force in Celtel's development as one of the leading pan-African telecommunications operators, serving some 20 million customers in 14 countries. Previously, from 1989 to 2003, Mr Pieters worked at KPN where, from 2000, he was a member of the executive management board of KPN Telecom with specific responsibility for KPN's Business Solutions Division. Prior to this he was EVP, KPN International Operations, covering Central and Eastern Europe, Asia and the US. Before this he was Managing Director of two Telecoms districts, having joined KPN as Secretary to the Board of Management. Before starting his career in telecommunications, Mr Pieters worked for 11 years at Royal Smilde Foods as Director of Finance and Strategic Planning and eventually as CEO in the Netherlands. He has a Law degree from Groningen University, The Netherlands.

Mr Allen Sangines-Krause worked for Goldman Sachs between 1993 and 2007, working in a variety of senior positions from COO for Latin America based in Mexico City and New York and most recently as Managing Director out of London. Prior to joining Goldman Sachs, Mr Sangines-Krause was with Casa de Bolsa Inverlat, in Mexico, and before that he was a Founding Partner of Fidem, S.C., a Mexican investment bank, which was acquired by Casa de Bolsa Inverlat in 1991. Mr Sangines-Krause currently sits on the Board of Investment AB Kinnevik and is Chairman of Rasaland, a real estate investment fund. He is a member of the Council of the Graduate School of Arts and Sciences of Harvard University. He has a Ph.D. in Economics from Harvard University and an undergraduate degree in Economics from Instituto Tecnológico Autónomo de México. While at Harvard, he was economic advisor to the Bolivian President for three years, focused on successfully reducing hyperinflation from some 20,000% to single digit levels.

PricewaterhouseCoopers Sàrl was re-elected as external Auditor.

All other resolutions proposed to Millicom's AGM of shareholders today in Luxembourg were passed. In particular, the AGM authorized the payment of a per share gross cash dividend of USD 2.40 to eligible shareholders. The dividend will be paid on June 9, 2008 to shareholders of record as of June 2, 2008.

As the required quorum of two-thirds of the issued and outstanding share capital was not met, the Board resolved to reconvene the EGM in order to amend Article 21 ("Procedure, Vote") of the articles of association of Millicom. Further notice will be given promptly regarding the reconvened EGM. For details of the proposed amendment to Article 21, please refer to item I. of the EGM agenda in the AGM/EGM convening notice published by Millicom on May 9th, 2008 available at www.millicom.com.

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.

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