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Press Release



MILlicom
THE DIGITAL LIFESTYLE

Millicom Annual General Meeting and Extraordinary General Meeting of Shareholders

Stockholm, May 27, 2014 – Millicom International Cellular S.A. (“Millicom”), the international telecommunications and media company (Stockholmsbörsen: MIC) today held its Annual General Meeting and an Extraordinary General Meeting of Shareholders in Luxembourg.

The Annual General Meeting (AGM) approved the allocation of the results of the year ended December 31, 2013. A gross dividend amount of USD 2.64 per share shall be distributed to shareholders/SDR holders around June 5, 2014 and the balance shall be carried forward as retained earnings. Further details can be found in the convening notice for the AGM, issued on April 25, 2014.

The AGM approved the re-election of Ms. Mia Brunell Livfors, Mr. Paul Donovan, Mr. Alejandro Santo Domingo, Mr. Lorenzo Grabau and Mr. Ariel Eckstein as Non-Executive Directors for a term ending on the day of the next AGM to take place in 2015 (the “2015 AGM”).

The AGM also approved to set the number of Directors at nine with no Deputy Directors and the election of Ms. Cristina Stenbeck, Dame Amelia Fawcett, Mr. Dominique Lafont and Mr. Tomas Eliasson as new Directors for a term ending on the day of the 2015 AGM.

Ms. Cristina Stenbeck was elected as Chairman of the Board of Directors for a term ending on the day of the 2015 AGM.

Biographical details of the new Directors are as follows:

Tomas Eliasson

Tomas Eliasson has been Chief Financial Officer and Senior Vice-President of Electrolux, the Swedish household and professional appliances manufacturer, since 2012. He previously held various management positions in Sweden and abroad at ABB Group from 1987–2002, was Chief Financial Officer of Seco Tools AB from 2002–2006 and Chief Financial Officer of ASSA ABLOY AB from 2006–2012.

Tomas Eliasson has a Bachelor of Science in Business Administration and Economics from the University of Uppsala.

Dame Amelia Fawcett

Dame Amelia Fawcett is the Deputy Chairman of Investment AB Kinnevik. She is also Chairman of the Hedge Fund Standards Board in London, a Non-Executive Director of State Street Corporation

in Boston, Massachusetts, where she chairs the Risk and Capital Committee, and a Non-Executive Director of HM Treasury in London.

Between 2007 and 2013, Dame Amelia Fawcett was a Non-Executive Director and then Chairman of the Guardian Media Group, one of the UK's leading media companies, and between 2007 and 2010, she was Chairman of Pensions First, a financial services and systems solutions business, which she helped set up. From 1987-2007 she worked for Morgan Stanley, first as an executive and then in an advisory role.

She started her career at the US law firm of Sullivan and Cromwell, first in New York then in Paris.

Dame Amelia has a degree in history from Wellesley and a law degree from the University of Virginia.

Dominique Lafont

Dominique Lafont has been Chief Executive Officer of Bolloré Africa Logistics since 2006. The French company provides integrated logistics networks on the African continent and operates public-private partnerships in the port and rail sectors. Dominique Lafont joined the company in 1999 as the Financial Director for Africa at the Bolloré Group before being appointed the Managing Director of its Anglophone Africa Unit in 2003.

Prior to this he held senior positions at the Saga Group, the Rivaud Group and Sogea of the Vinci Group. He began his career at Arthur Andersen in France.

Dominique holds an MBA from the ESSEC Business School and a degree in business law from the Panthéon-Assas University in Paris.

Cristina Stenbeck

Cristina Stenbeck is the Executive Chairman of Investment AB Kinnevik. Cristina began her career within the Kinnevik group in 1997 when she joined the Board of Invik & Co, its financial services company. Cristina Stenbeck became vice Chairman of Investment AB Kinnevik in 2003 and Chairman in 2007. In addition to leading Kinnevik, she is also Chairman of Zalando, the leading European fashion and accessories e-commerce company. In recent years, she has also served on the Boards of Millicom, Tele2, Modern Times Group, Transcom WorldWide and Metro International.

She chairs the Nomination Committees of Investment AB Kinnevik, Millicom, Tele2, Modern Times Group, and CDON Group which spearhead the recruitment of new Directors for each of these companies' Boards.

She graduated with a B.Sc. from Georgetown University in Washington DC, USA.

The meeting approved the re-election of Ernst & Young S.à.r.l., Luxembourg as the external auditor of Millicom for a term ending on the day of the 2015 AGM.

All other resolutions proposed to Millicom's AGM of shareholders today in Luxembourg and set out in the Convening Notice published on April 25, 2014, were duly passed. All resolutions proposed to the Extraordinary General Meeting, as outlined in the same Convening Notice, were also approved.

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For more please visit: www.millicom.com or contact

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About Millicom

Millicom is a leading international telecommunications and media company dedicated to emerging markets in Latin America and Africa. Millicom sets the pace when it comes to providing digital lifestyle services to the world's emerging markets, giving access to the world, primarily through mobile devices. Operating in 15 countries, Millicom offers innovative and customer-centric products. Millicom employs more than 10,000 people and provides mobile, cable, broadband, TV content, online and financial services to over 50 million customers. Founded in 1990, Millicom is headquartered in Luxembourg and listed on NASDAQ OMX Stockholm under the symbol MIC. In 2013 Millicom generated revenue of \$5.16 billion and EBITDA of \$1.9 billion.