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Press Release



MILlicom
THE DIGITAL LIFESTYLE

Millicom sells its 50% share in Mauritius business to its partner Currimjee

Stockholm, 16 July, 2014 – Millicom (Stockholmsbörsen: MIC), the international telecommunications and media company, and its Mauritius business partner Currimjee Jeewanjee & Co Ltd (Currimjee) jointly announced today that they have signed an agreement whereby Currimjee will purchase Millicom's fifty per cent shareholding in Emtel Ltd (Emtel).

This agreement, which is subject to the approval of the relevant Mauritian Authorities, will enable Currimjee to consolidate its shareholding in Emtel as part of its strategy to further reinforce its position in the telecommunications and media sectors in Mauritius.

Millicom's purpose is to execute its strategy to focus on its major investments in Latin America and in Africa.

Millicom, historical partner of Emtel, will continue to remain a close collaborator through the Business Support Agreement it has with Emtel.

After 25 years of fruitful investment collaboration, Currimjee and Millicom are very pleased with this outcome. They are confident that Emtel, whose success has always been based on innovation and consumer centric strategy, will continue to respond to its customer needs of today and tomorrow.

Anil Currimjee, Managing Director of Currimjee Jeewanjee & Co Ltd said "Twenty five years after we launched Emtel, we are pleased to be able to enhance our investment in Emtel. We are pioneers in this sector and are delighted to continue to participate in the strong growth perspective of the company, the telecommunications and media sectors, and of the Mauritian economy.

We thank Millicom for the valued contribution over the years."

Arthur Bastings, Executive Vice President, Africa, from Millicom commented "We wish our partners at Currimjee and colleagues at Emtel well for the future. We have had many years of fruitful collaboration in Mauritius and we look forward to them prospering under the new ownership arrangement whilst we concentrate our resources on developing operations in Africa and Latin America."

Shyam Roy, CEO of Emtel Ltd said, "The vision and drive of the shareholders of Emtel have been outstanding since its creation and throughout the 25 years, which has brought us to the Emtel of Today. The shareholders have always privileged investment be it in human capital, technology or financial to build a customer centric organisation.

This important change, on our 25th Anniversary is also a retune to a new and future-proof technological and services roadmap to cater for ever growing needs of customers.

We believe in better. We believe in tigo

The Emtel team and I wish to thank Millicom for their invaluable support over the years.

I am confident that Currimjee Jeewanjee will perpetuate investments to lead the Emtel of tomorrow in continuous improvement and innovation for the benefit of all stakeholders.”

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

Press Enquiries:

Julian Eccles, VP, Corporate Communications

+ 44 7720 409374; press@millicom.com

Investor Enquiries:

Nicolas Didio, Director of Investor Relations

+44 203 249 2220; investors@millicom.com

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 fourteen 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.

About Currimjee Jeewanjee Co Ltd

Currimjee Jeewanjee and Company Limited (CJ) established in 1890, is a leading player in various sectors of the Mauritian economy, being part of the Currimjee Group. The Currimjee Group is recognised as being one of most innovative business organisations in the country, with activities in the telecommunications, media & Information technology, real estate, hospitality & tourism, energy, food and beverages, and personal care sectors.