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Press Release



MILlicom
THE DIGITAL LIFESTYLE

Millicom debuts digital music initiatives for Africa

Stockholm, 24 September, 2014 – Millicom (Stockholmsbörsen: MIC), the international telecommunications and media company, announced today two initiatives to introduce its digital music experience in Africa.

Tigo Music comes to Africa: a first in its markets

Tigo Music launches across Millicom's African operations, starting in Ghana in Q4. Bundled as part of pre-paid data plans, the service will offer unlimited music streaming with instant access to a library of more than 30 million songs. It will be the first of its kind.

Today, Tigo Music is already a great success in Latin America with 600,000 subscribers in place and having emerged as the largest source of digital revenues for the music industry in Colombia.

Africa Music Rights: growing the continent's digital music market

Millicom has formed a partnership with one of Africa's leading digital music companies, Africori, to fund, acquire and manage music rights through "Africa Music Rights" (AMR) to which Millicom will contribute a significant majority of the initial investment.

AMR will serve the whole continent, where 70% of music consumed is locally produced, and will invest in rights directly from artists, writers, micro-labels and others. Key areas for growth include South Africa, Nigeria and Kenya as well as Millicom's six Tigo markets.

Africori contributes to the venture Coolspot, one of South Africa's leading independent labels. It has a catalogue of over 11,000 songs spanning 25 years and includes more than 70 gold and platinum releases from high-profile South African legacy artists such as Oleseng and Sammy Maleté.

Millicom's CEO and President, Hans-Holger Albrecht, commented "Africa's digital music market is taking off fast with online and mobile penetration growing strongly. Tigo Music gives us a first-mover advantage, reinforces our strategic shift from voice to data and extends the digital lifestyle. AMR complements this by exploiting the huge opportunity to serve the rising demand for digital music across the continent. Together they make Millicom a music powerhouse for Africa."

Africori's CEO, Yoel Kenan commented "With the sheer wealth of music emerging from Africa, supported by the timely market growth of digital sales, right now Africa is undeniably the most exciting region for the music business globally. We're excited to be partnering with Millicom, a

We believe in better. We believe in **tigo**

company which shares our passion and vision for the region, as we continue to shape the music business in Africa”

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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 fourteen countries, primarily using the *Tigo* brand, 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 Africori

Founded in 2009, Africori is the leading digital music company operating in Africa, dedicated to developing infrastructure by providing solutions for content owners, rights holders and consumers. Operating on both a local and international scale, Africori has offices in Johannesburg, Lagos and London, and representation in Zimbabwe, Zambia, Ghana, Malawi, Uganda, Tanzania, and Rwanda. Africori offers digital distribution, licensing and rights management services to artists, labels and producers across the African continent.

Music in Africa Facts

The market for digital entertainment services is fast evolving in sub-Saharan Africa. Music is already the second most popular feature on mobile phones, with half of smartphone users and one third of feature phone users listening to music on the go every day.

- 75% of mobile subscriptions in Sub-Sahara Africa will be 3G/4G by the end of 2019 (Ericsson Mobility report 2014)

- There will be 412 million smartphones in Sub-Saharan Africa by the end of 2018 (Informa Telecoms & media 2013). Smartphone penetration is forecast to double from 12% of handsets in 2013 to 26% in 2018.
- 70% of African music revenue and consumption is driven by local African repertoire (Informa Telecom & media 2013)
- Mobile music revenues in Sub-Saharan Africa are predicted to grow from \$150m in 2013 to \$470m by 2016 (Informa Telecom & media 2013)