

Luxembourg
31 July 2015

Press Release



MILlicom
THE DIGITAL LIFESTYLE

Millicom announces successful completion of consent solicitation for its \$500,000,000 4.750% Senior Notes due 2020 and its \$800,000,000 6.625% Senior Notes due 2021

Luxembourg, 31 July 2015 – Millicom International Cellular S.A. ("Millicom") today announces that it has received the requisite consents to amend certain terms of its \$500,000,000 4.750% Senior Notes due 2020 (ISIN US600814AK33 and XS0921332069) and its \$800,000,000 6.625% Senior Notes due 2021 (ISIN US600814AL16 and XS0980363344) (each, a "Series of Notes" and together, the "Notes"). The consent solicitation expired at 4:00 p.m. London time on 30 July 2015 (the "Expiration Date").

Millicom has been advised by Citibank N.A., London Branch, the information and tabulation agent for the consent solicitation, that, on the Expiration Date, consents were validly delivered and not validly revoked in respect of more than a majority in aggregate principal amount of each Series of Notes. As a result, Millicom and Citibank N.A., London Branch, as the trustee under the indentures governing the Notes, will enter into supplemental indentures implementing the amendments. On or before 4 August 2015, Millicom will make a cash payment equal to \$5 per \$1,000 principal amount of the Notes to each holder of the Notes that validly delivered its consent prior to the Expiration Date and did not validly revoke such consent.

The information and tabulation agent for the consent solicitation was Citibank N.A., London Branch, and the solicitation agents for the consent solicitation were Citigroup Global Markets Limited and Goldman Sachs International.

This press release is for information purposes only and is not an offer to sell or a solicitation of an offer to buy any security, nor is it a solicitation of consents with respect to any Notes. The consent solicitation was made solely by the Consent Solicitation Statement dated 21 July 2015, which should be consulted for additional information regarding consent procedures and the conditions for the consent solicitation. To receive copies of the Consent Solicitation Statement or for questions relating to the consent solicitation, please contact the solicitation agents or the information and tabulation agent. If any holder is unsure of the impact of the amendments to the Notes, it is recommended to seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank, manager, solicitor, accountant or other independent financial or legal adviser.

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About Millicom

Millicom is a leading telecommunications and media company dedicated to emerging markets in Latin America and Africa. Millicom sets the pace when it comes to providing innovative and customer-centric digital lifestyle services to the world's emerging markets. The Millicom Group employs more than 16,000 people and provides mobile, cable and satellite services to over 56 million customers. Founded in 1990, Millicom International Cellular S.A. is headquartered in Luxembourg and listed on the Nasdaq Stockholm Exchange under the symbol MIC. In 2014, Millicom generated revenue of \$6.4 billion and EBITDA of \$2.1 billion.