



MILlicom INTERNATIONAL CELLULAR S.A.

FOR IMMEDIATE RELEASE

October 29, 2007

CAPITAL MARKETS DAY IN COLOMBIA

New York and Stockholm – October 29, 2007 – Millicom International Cellular S.A. (Nasdaq Stock Market: MICC and Stockholmsbörsen: MIC), the global telecommunications company, is today holding its third annual investor relations day for analysts and investors. This year, the event is taking place in Colombia. Participants will be given a presentation and a tour of the Company's operations, which will include visits to tigo dealerships and outlets in order to demonstrate how Millicom's 'Triple A' business model is being successfully implemented.

Marc Beuls, President and CEO of Millicom commented, "We entered Colombia in October 2006 and launched tigo in November of that year. Since then tigo has built a strong base as the third operator in Colombia and today has a very competitive offering with a strong distribution network which rivals the market leader. We are excited about the opportunity to grow our market share in the coming years."

The full presentation will be available on Millicom's website later today (October 29, 2007).

Millicom International Cellular S.A. is a global telecommunications group with mobile 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 280 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 and 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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