

Luxembourg
28 April 2016

Press Release



MILlicom
THE DIGITAL LIFESTYLE

Millicom announces the success of its tender offers

Luxembourg, 28 April 2016 – Millicom International Cellular S.A. announces today that its tender offers for its outstanding SEK bonds have been a success, with holders of 84.2%, representing SEK 1,684,000,000 in aggregate principal amount of all SEK bonds, accepting Millicom's offers in either the Early Tender Offer and the Regular Tender Offer.

In the Regular Tender Offer, Millicom offered to holders of its SEK 250,000,000 5.125% Senior Unsecured Fixed Rate Notes due 2017 (ISIN SE0004809655) (the "Fixed Rate Notes") and its SEK 1,750,000,000 STIBOR +3.500% Senior Unsecured Floating Rate Notes due 2017 (ISIN SE0004809663) (the "Floating Rate Notes", and together with the Fixed Rate Notes, the "Notes") to tender for purchase by Millicom any and all of their Notes by 4:00 p.m. CET on 27 April 2016 (the "Regular Tender Deadline").

At the Regular Tender Deadline, SEK 17,000,000 in aggregate principal amount of the Fixed Rate Notes and SEK 96,000,000 in aggregate principal amount of the Floating Rate Notes had been validly tendered. Millicom has decided to accept for purchase in full all such validly tendered Notes and will pay to such holders 105.8% of the nominal amount of the Fixed Rate Notes and 102.8% of the nominal amount of the Floating Rate Notes, in each case together with any accrued interest. In the Early Tender Offer, which settled on 21 April 2016, Millicom had accepted for purchase SEK 169,000,000 and SEK 1,402,000,000 in aggregate principal amount of Fixed Rate Notes and Floating Rate Notes, respectively.

The Regular Tender Offer is expected to settle on 2 May 2016. After settlement, SEK 64,000,000 in aggregate principal amount of the Fixed Rate Notes (25.6%) and SEK 252,000,000 in aggregate principal amount of the Floating Rate Notes (14.4%) will remain outstanding.

The Tender Agent for the tender offers is Nordea Bank AB (publ), and the Dealer Managers for the tender offer are DNB Bank ASA, Sweden Branch, and Nordea Bank Danmark A/S.

For more information please contact:

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About Millicom

Millicom is a leading telecom 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 services to over 62 million customers. Founded in 1990, Millicom International Cellular SA is headquartered in Luxembourg and listed on NASDAQ OMX Stockholm under the symbol MIC. In 2015, Millicom generated revenue of USD 6.73 billion and Adjusted EBITDA of USD 2.27 billion.