

Luxembourg  
May 17, 2016

# Press Release



**MILLICOM**  
THE DIGITAL LIFESTYLE

## Millicom Annual General Meeting and the subsequent Extraordinary General Meeting of Shareholders

**Luxembourg, May 17, 2016 – Millicom International Cellular S.A. (“Millicom”), the international telecommunications and media company (Stockholmsbörsen: MIC) today held its Annual General Meeting and a subsequent Extraordinary General Meeting of Shareholders in Luxembourg.**

The Annual General Meeting (the “AGM”) and the Extraordinary General Meeting (the “EGM”) resolved in accordance with all proposals of the Board and the Nomination Committee.

The AGM approved the annual accounts and the consolidated accounts for the financial year ended 31 December 2015 and resolved to distribute a dividend amount of USD 2.64 per share to shareholders/SDR. Payment of the dividends is planned for around 25 May 2016. On a parent company basis, Millicom generated a loss of USD 401,394,955 which was resolved to be allocated to the profit or loss brought forward account.

The AGM re-elected Mr. Tomas Eliasson, Mr. Lorenzo Grabau, Mr. Alejandro Santo Domingo and Mr. Odilon Almeida as Directors and elected Mr. Thomas Boardman, Ms. Janet Davidson, Mr. José Miguel Garcia Fernández and Mr. Simon Duffy as new Directors for a term ending on the day of the next AGM to take place in 2017 (the “2017 AGM”).

Mr. Thomas Boardman was elected as Chairman of the Board of Directors for a term ending on the day of the 2017 AGM.

The AGM approved the re-election of Ernst & Young S.à.r.l., Luxembourg as the external auditor of Millicom for a term ending on the day of the 2017 AGM.

The AGM resolved to discharge all the Directors of Millicom for the performance of their mandates during the financial year ended 31 December 2015.

The AGM also resolved to:

Approve remuneration to the Board and auditor and procedures for the Nomination Committee.

Approve the guidelines for the remuneration of senior management.

Approve a Share Repurchase Plan.

The EGM resolved to change the date on which Millicom's annual general meeting shall be held to the first Thursday of May each year and to amend article 19 of the articles of association (the "Articles") accordingly. Further the EGM resolved to change the signing powers in relation to copies or extracts of resolutions of the Board of Directors so as to empower the Chairman, the chairman of the relevant meeting of the Board of Directors and any two members of the Board of Directors in this respect and to amend article 9 paragraph 2 of the Articles accordingly.

All other resolutions proposed to Millicom's AGM and EGM as set out in the convening notice published by way of a press release on 13 April 2016, were duly passed. Further details can be found in the convening notice for the AGM/EGM.

Biographical details of the new Directors are as follows:

#### Tom Boardman

Tom Boardman has been a Director of the Board of Investment AB Kinnevik since 2011, and has been proposed to be elected Chairman of Kinnevik's Board in May 2016. He is also a Non-Executive Director of Nedbank Group, Woolworths Holdings, Royal Bafokeng Holdings and African Rainbow Minerals, and was a Non-Executive Director of Vodacom Group between 2009 and 2011. Tom held various managerial positions within the South African mining and retailing industries during 1973-1986. Between 1986 and 2002 he held managerial positions within the BoE Bank and during 2003-2010 he was Chief Executive of Nedbank Group. Tom is a South African national with a B Com and CTA from University of Witwatersrand, South Africa.

#### Janet Davidson

Janet Davidson is currently a Supervisory Board member of STMicroelectronics. Janet held various managerial positions in Alcatel Lucent from 1979-2011 including the role as Chief Strategy Officer, Chief Compliance Officer and Executive Vice President, Quality & Customer Care. Janet is a US national with an MSc in Electrical Engineering from Georgia Institute of Technology.

#### Simon Duffy

Simon Duffy is the Non-Executive Chairman of YouView TV and a Non-Executive director of Modern Times Group, Oger Telecom, and Wizz Air. Simon was Executive Chairman of Tradus until the company's sale in March 2008. He was also Executive Vice Chairman of ntl:Telewest until 2007, having joined ntl in 2003 as CEO. Simon has also served as CFO of Orange, CEO of wireless data specialist End2End, CEO and Deputy Chairman of WorldOnline International, and held senior positions at EMI Group and Guinness. Simon is a UK national with a BA from Oxford University and an MBA from Harvard University.

#### Jose Miguel García Fernández

Jose Miguel García Fernández recently stepped down as Co-Chief Executive Officer of Orange España. Between 2006 and 2015 he was CEO of the Spanish telecommunications operator Jazztel, and he held various managerial positions within Cable & Wireless from 2000-2006 including CEO of UK & Ireland as well as of Panama. Jose is a Spanish national with a BSc in Electrical & Electronic Engineering and Postgraduate in Digital Telecommunications from Monash University.

**For more please visit: [www.millicom.com](http://www.millicom.com) or 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 more than 62 million customers. Founded in 1990, Millicom International Cellular SA is headquartered in Luxembourg and listed on Nasdaq Stockholm under the symbol MIC. In 2015, Millicom generated revenue of USD 6.73 billion and Adjusted EBITDA of USD 2.27 billion.