

PRESS RELEASE

Interim Report Second Quarter 2016

Stockholm - Tele2 AB, (Tele2), (NASDAQ OMX Stockholm: TEL2 A and TEL2 B) today announced its consolidated results for the second quarter 2016.

CEO comment:

“Our Value Champion strategy, combined with a relentless focus on offering the best wireless technologies with a challenger cost structure, will lead us to sustainable value creation for our customers, employees and our shareholders.”

Financial highlights:

- Tele2 AB's net sales in the second quarter amounted to SEK 6,668 (6,611) million and EBITDA amounted to SEK 1,087 (1,393) million
- Group mobile end-user service revenue up 2 percent like for like
- Sweden momentum improving but EBITDA down
- Netherlands significantly improved customer intake
- Baltic region continues to show healthy margin development
- Kazakhstan performance strong
- Net loss in the quarter mainly due to Netherlands investment

The second quarter report is available on www.tele2.com

Presentation Q2 2016 result

Tele2 will host a presentation with the possibility to join through a conference call, for the global financial community at 10:00 am CEST (09:00 am BST/04:00 am EDT) on Thursday, July 21, 2016. The presentation will be held in English and also made available as a webcast on Tele2's website: www.tele2.com

Dial-in information:

To ensure that you are connected to the conference call, please dial in a few minutes before the start of the conference call to register your attendance. Ask for the Tele2 Q2 Interim Report 2016 Conference Call.

Dial-in numbers:

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This information is information that Tele2 AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the Director of Communications set out above, at 07:00 CEST on July, 21 2016.

TELE2 IS ONE OF EUROPE'S FASTEST GROWING TELECOM OPERATORS, ALWAYS PROVIDING CUSTOMERS WITH WHAT THEY NEED FOR LESS. We have 16 million customers in 9 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, content services and global IoT solutions. Ever since Jan Stenbeck founded the company in 1993, it has been a tough challenger to the former government monopolies and other established providers. Tele2 has been listed on the NASDAQ OMX Stockholm since 1996. In 2015, we had net sales of SEK 27 billion and reported an operating profit (EBITDA) of SEK 5.8 billion. For financial definitions, please see the last page of the Annual report 2015.

TELE2