



**FOR IMMEDIATE RELEASE**

October 29, 2004

## **STATEMENT IN RELATION TO TDC'S INCREASED PUBLIC OFFER FOR SONG NETWORKS**

**The Board of Directors of Tele2 AB ("Tele2"), the leading alternative pan-European telecommunications company, announces that with regard to TDC's increased public offer on October 27, 2004 for Song Networks Holding AB ("Song Networks") to SEK 95 per Song Networks share, Tele2 does not intend to raise its current public offer for Song Networks. Tele2 therefore withdraws its public offer, announced on September 29, 2004, for Song Networks.**

Tele2 AB, directly and indirectly, holds in total 9,460,000 shares in Song Networks Holding AB, corresponding to 18.0% of the votes and 17.0% of the capital in the company. Tele2 has decided to tender its shares to TDC and will record a capital gain of some MSEK 175.

Lars-Johan Jarnheimer, CEO of Tele2, commented: "In comparing the current valuation of Song Networks with our negotiations for a competitive wholesale agreement, we find the wholesale alternative to be more attractive, as it will allow us to provide competitive offerings to our customers. We congratulate TDC on securing its majority holding in Song Networks."

Shareholders and holders of convertible debentures who have accepted Tele2's offer are encouraged to accept TDC's increased offer. There is no need for shareholders who have accepted Tele2's offer to withdraw their acceptances of the offer, as a result of the withdrawal of Tele2's offer. These shares will automatically be transferred to the VP account of the respective shareholder. As these shares are not transferable at the time of the expiry of TDC's offer, we have encouraged TDC to provide for reasonable time for submitting acceptances in TDC's offer.

*Tele2 is Europe's leading and profitable alternative telecom operator. Tele2 always strives to offer the market's best prices. With our unique values, we provide cheap and simple telecom for all Europeans every day. We have close to 26 million customers in 24 countries. We offer products and services in fixed and mobile telephony, Internet access, data networks, cable TV and content services. Our main competitors are the former government monopolies. Tele2 was founded in 1993 by Jan Stenbeck and has been listed on the Stockholm Stock Exchange since 1996. The share has also been listed on Nasdaq since 1997. In 2003 we had operating revenue of SEK 36,911 million and reported a profit of SEK 5,710 million (EBITDA).*

***For further information regarding the tender process, please contact:***

**Nordea**

Telephone: +46 8 678 0450

***For other information, please contact:***

**Lars-Johan Jarnheimer**  
President and CEO, Tele2 AB

Telephone: +46 8 562 640 00

**Håkan Zadler**  
CFO, Tele2 AB

Telephone: + 46 8 562 640 00

**Dwayne Taylor**  
**Lena Krauss**  
Investor enquiries

Telephone: + 44 20 7321 5038

Telephone: + 46 8 562 000 45

**Visit us at our homepage: <http://www.tele2.com>**

The Offer is not being made, directly or indirectly, in or into the United States, Canada, Australia or Japan, or by use of the mails, or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States, Canada, Australia or Japan and the Offer cannot be accepted by any such use, means, instrumentality or facility or from within the United States, Canada, Australia or Japan. Accordingly, copies of this document, the Forms of Acceptance and any related documents are not being and must not be mailed or otherwise distributed or sent in or into the United States, Canada, Australia or Japan, including to Song Networks shareholders with registered addresses in the United States, Canada, Australia or Japan or to persons whom Tele2 knows to be custodians, nominees or trustees holding Song Networks shares for persons in the United States, Canada, Australia or Japan. Persons receiving such documents (including, without limitation, custodians, nominees and trustees) should not distribute or send them in, into or from the United States, Canada, Australia or Japan or use such mails or any such means, instrumentality or facility in connection with the Offer, and so doing will render invalid any related purported acceptance of the Offer.

In addition the Offer is not directed towards any person, whose participation requires an additional prospectus, registration or other measures than those required by Swedish law. No documentation relating to the Offer may be distributed in or into any country where such distribution or offering requires an additional prospectus, registration or other measures than those required by Swedish law.

This press release is a translation from the Swedish press release. In the event of any discrepancy between the Swedish version and the English version, the Swedish version shall prevail.

Song Networks Holding AB's shareholders are advised to read the offer documentation because it will contain important additional information relating to the Offer.