

Press Release



MILLICOM
THE DIGITAL LIFESTYLE

Luxembourg, June 30, 2017

**NOTICE OF REDEMPTION
TO THE HOLDERS OF
MILLICOM INTERNATIONAL CELLULAR S.A. (the “Issuer”)**

**4.750% SENIOR NOTES DUE 2020 (the “Notes”)
ISINs US600814AK33 and XS0921332069
Common Codes 078394978 and 092133206
CUSIP No. 600814AK3**

Notice of the redemption of all of the aggregate principal amount of the Issuer’s outstanding 4.750% Senior Notes due 2020 (the “Notes”) is hereby given pursuant to Section 3.03 of the Indenture, dated as of May 22, 2013 (as amended or supplemented from time to time, the “Indenture”), among the Issuer; Citibank N.A., London Branch, as trustee, transfer agent and paying agent (in such capacity, the “Paying Agent”); and Citigroup Global Markets Deutschland AG, as registrar. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of redemption are as follows:

1. The redemption date for the Notes will be August 1, 2017 (the “Redemption Date”), and the record date will be one Business Day prior to the Redemption Date.
2. The redemption price is 102.375% of the principal amount of the Notes, plus accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date. Accordingly, the aggregate redemption amount for the Notes is expected to be \$352,743,063.40 which comprises (i) 102.375% of the principal amount of \$341,524,000, amounting to \$349,635,195, plus (ii) accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date occurring on August 1, 2017, amounting to \$3,107,868.40 (collectively, the “Redemption Amount”).
3. The Paying Agent is Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.
4. The Notes must be surrendered to the Paying Agent to collect the applicable Redemption Amount set forth under paragraph 2 above.

5. Unless the Issuer defaults in making the redemption payment, interest and Additional Amounts, if any, on the Notes cease to accrue on and after the Redemption Date.
6. The Notes being called for redemption are being redeemed pursuant to Section 3.07(e) of the Indenture.
7. No representation is made by the Issuer, the Trustee or the Paying Agent as to the correctness or accuracy of the ISIN or Common Code numbers listed in this Notice or printed on the Notes.

Failure to receive this notice or any defect herein shall not affect the validity of the proceedings for the redemption of the Notes or the cessation of accrual of interest and Additional Amounts, if any, from and after the Redemption Date.

Dated: June 30, 2017

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For further information, please contact

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About Millicom

Millicom is a leading provider of cable and mobile services dedicated to emerging markets in Latin America and Africa. Millicom sets the pace when it comes to providing high-speed broadband and innovative digital lifestyle services through its principal brand, Tigo. Millicom employs about 18,000 people and provides mobile services to more than 57 million customers, with a Cable footprint of more than 8.1 million homes passed. Founded in 1990, Millicom International Cellular SA is headquartered in Luxembourg and listed on NASDAQ OMX Stockholm under the symbol MIC. In 2016, Millicom generated revenue of USD 6.25 billion and EBITDA of USD 2.17 billion.

This information was prior to this release inside information and is information that Millicom is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 11:45am CET on 30 June, 2017.