

Millicom announces early redemption of its SEK2,000,000,000 Senior Unsecured Floating Rate Notes due 2019

Luxembourg, July 19, 2018 –Millicom International Cellular S.A. ("Millicom") today announced that it has exercised its option to redeem its SEK 2,000,000,000 Senior Unsecured Floating Rate Notes due 2019 (ISIN SE0008242986) (the "Notes") at a price equal to 101.45% of the nominal amount plus accrued and unpaid interest thereon. A formal and irrevocable notice of redemption of the Notes has been sent to the Noteholders and the Trustee. The Redemption Date will be 9 August 2018 and the Record Date for the redemption will be 2 August 2018. Millicom will make payments to persons registered as holders of the Notes as of the Record Date on the Redemption Date in accordance with the Conditions governing the Notes available at

<https://www.intertrustgroup.com/~media/Files/I/Intertrust-Group/Millicom%20-%20Terms%20and%20Conditions%20-%202016%20bond.pdf>).

This announcement does not constitute an offer to sell or issue, or the solicitation of an offer to buy or subscribe for, securities (including the Notes) in any jurisdiction.

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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 innovation around The Digital Lifestyle services through its principal brand, Tigo. As of December 31st, 2017, Millicom employed more than 18,000 people and provided mobile services to approximately 51 million customers, with a cable footprint of more than 9 million homes passed. Founded in 1992, Millicom International Cellular SA is headquartered in Luxembourg and listed on Nasdaq Stockholm under the symbol MIC_SDB. In 2017, Millicom reported revenues of \$6.0 billion and EBITDA of \$2.2 billion.