

## **Millicom's Nomination Committee proposes changes to the Board of Directors and an Extraordinary General Meeting will be convened**

**Luxembourg, 22 November 2018 – Millicom announced today that its Nomination Committee, ahead of the company's U.S. listing, proposes the election of Pernille Erenbjerg and James Thompson as new Directors of the Board of Millicom in replacement of Tom Boardman and Anders Jensen, and proposes the election of José Antonio Rios García as new Chairman of the Board. In addition, the shareholders that have appointed members to the Nomination Committee will request the convening of an Extraordinary General Meeting to resolve on the aforementioned proposals.**

After the Extraordinary General Meeting has resolved on the proposed changes, Millicom's Board of Directors will consist of José Antonio Rios García as Chairman, Odilon Almeida, Janet Davidson, Tomas Eliasson, Lars-Åke Norling, Roger Solé Rafols, Pernille Erenbjerg and James Thompson.

Pernille Erenbjerg is the outgoing President and Group Chief Executive Officer of TDC, the leading provider of integrated communications and entertainment solutions in Denmark and Norway, a position from which she will resign during December 2018. Before being appointed President and Group Chief Executive Officer, Pernille served as TDC's Chief Financial Officer and as Executive Vice President of Corporate Finance. Pernille currently serves on the Boards of Nordea, the largest financial services group in the Nordic region, and Genmab, the Danish international biotechnology company. Pernille holds a MSc in Business Economics and Auditing from Copenhagen Business School.

James Thompson, CFA, is a Managing Principal at Kingfisher Family Office, where he manages a portfolio focused on value-oriented investment strategies. Previously, James was a Managing Principal at Southeastern Asset Management, where he was responsible for the operations of the firm and was a senior member of the investment team that was responsible for firm-wide investment decisions. Between 2001 and 2006, James opened and managed Southeastern Asset Management's London research office. James holds an MBA from Darden School at the University of Virginia, and a Bachelor's degree in Business Administration from the University of North Carolina.

Cristina Stenbeck, Chairman of the Nomination Committee, commented: “The Nomination Committee is pleased to nominate such accomplished and experienced individuals to the Millicom Board. Pernille Erenbjerg will bring years of experience from operating a converged provider of communication and entertainment services, as well as from driving transformational processes in complex organizations, both organically and through M&A. James Thompson, with his extensive experience from investment management, will contribute significantly to the Board’s discussions on Millicom’s long term strategy and capital allocation.”

Cristina Stenbeck continued: “The Nomination Committee is also pleased that José Antonio Rios García has agreed to assume the role as Chairman of the Board. José has been a key contributor to the Board work in recent years, is based in the U.S., and has a wealth of experiences from the Latin American TMT sector. Alongside José, the Nomination Committee recommends the Board to appoint Pernille Erenbjerg as Deputy Chairman upon her election, to further support Millicom in its exciting future. With Millicom moving towards a second listing on the Nasdaq stock exchange in the U.S., the Nomination Committee believes its proposed changes to the Board and its Chairman will strengthen the Board’s experiences and capabilities working in and out of the U.S. market. The Committee will continue its work and looks forward to proposing further enhancements of the Board to Millicom’s Annual General Meeting in May 2019.”

Cristina Stenbeck ended: “On behalf of the Nomination Committee, I would like to extend our gratitude to Tom Boardman and Anders Jensen for their years of service on the Millicom Board.”

The Nomination Committee comprises Cristina Stenbeck, appointed by Kinnevik AB; John Hernander, appointed by Nordea Funds; and Scott Cobb, appointed by Southeastern Asset Management.

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## For further information, please contact

**Press:**

Vivian Kobeh, Corporate Communications Director  
+1 305 476 7352 / +1 305 302 2858  
press@millicom.com

**Investors:**

Michel Morin, VP Investor Relations  
+352 277 59094  
investors@millicom.com

Mauricio Pinzon, Investor Relations Manager  
Tel: +44 20 3249 2460  
investors@millicom.com

## **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. As of December 31<sup>st</sup>, 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 1990, Millicom International Cellular SA is headquartered in Luxembourg and listed on NASDAQ OMX Stockholm under the symbol MIC. In 2017, Millicom reported revenues of \$6.0 billion and EBITDA of \$2.2 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. This information was submitted for publication, through the agency of the contact person set out above, at 17:00 CET on 22 November 2018.*