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PRESS RELEASE

The Tele2 Board reinstates its previous proposal regarding extraordinary dividend

Stockholm – The Board of Directors of Tele2 (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) has decided to reinstate its previous proposal to distribute an extraordinary dividend of SEK 3.50 per share. The extraordinary dividend is subject to approval at an Extraordinary General Meeting that is expected to be held during September 2020.

Tele2’s Board decided in April 2020 to withdraw its previous proposal to the Annual General Meeting in May 2020 on distribution of an extraordinary dividend of SEK 3.50 per share, in order to postpone the decision until there is more visibility on the impact of the global pandemic.

Considering Tele2’s strong balance sheet and resilient business model that is cash generative also in volatile times, the Board has now decided to reinstate its previous proposal. The Board therefore intends to call for an Extraordinary General Meeting to approve the distribution of an extraordinary dividend of SEK 3.50 per share (in total approximately SEK 2.4 billion).

The Extraordinary General Meeting is expected to be held during September 2020 and if the distribution of the extraordinary dividend is approved it is expected to be paid out on 7 October 2020, together with the second tranche, of SEK 2.75 per share, of the ordinary dividend, which remains unchanged.

The notice to attend the Extraordinary General Meeting will be published in due course.

For more information, please contact:

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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 contact persons set out above, at 06:50 CEST on 15 July 2020.

Tele2’s vision is to be *the smartest telco in the world, creating a society of unlimited possibilities*. Ever since Tele2 was founded in 1993, we have continued to challenge prevailing norms and dusty monopolies. Today, our award-winning networks enable mobile and fixed connectivity, telephony, data network services, TV, streaming and global IoT solutions for millions of customers. We drive growth through customer satisfaction and smart combined offerings. Tele2 has been listed on Nasdaq Stockholm since 1996. In 2019, Tele2 generated revenue of SEK 28 billion and reported an underlying EBITDAaL of SEK 9 billion. For latest news and definitions of measures, please see our homepage www.tele2.com.

The logo for Tele2, featuring the word "TELE2" in a bold, black, sans-serif font. The "2" is significantly larger and more stylized than the other characters.