

# Press Release



11 September 2017

**CONDITONAL NOTICE OF REDEMPTION  
TO THE HOLDERS OF  
MILLICOM INTERNATIONAL CELLULAR S.A. (the "Issuer")  
6.625% SENIOR NOTES DUE 2021 (the "Notes")  
ISINs US600814AL16 and XS0980363344  
Common Codes 098146873 and 098036334  
CUSIP No. 600814AL1**

Conditional notice of the redemption of all of the aggregate principal amount of the Issuer's outstanding 6.625% Senior Notes due 2021 (the "Notes") is hereby given pursuant to Section 3.03 of the Indenture, dated as of October 16, 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 October 15, 2017 (the "Redemption Date"), and the record date will be one Business Day prior to the Redemption Date.
2. The redemption price is 103.313% 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 \$702,103,327.50, which comprises (i) 103.313% of the principal amount of \$658,476,000, amounting to \$680,291,310, plus (ii) accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date occurring on October 15, 2017, amounting to \$21,812,017.50 (collectively, the "Redemption Amount").
3. As permitted by Section 3.04 of the Indenture, the redemption is conditional upon the Issuer's completion of an offering of new senior unsecured notes on terms satisfactory to the Issuer in its sole discretion, generating gross proceeds in an amount at least \$500 million, on or before the Redemption Date. If the condition has not been (or will not be) satisfied or waived on the Redemption Date, the Issuer will inform Holders by press release (with a copy to the Trustee and Paying Agent) by no later than 10:00 am London time one Business Day prior to the Redemption Date. If the condition is not satisfied or waived any Notes previously surrendered to any Paying Agent shall be returned to the Holders thereof.
4. The Paying Agent is Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.
5. The Notes must be surrendered to the Paying Agent to collect the applicable Redemption Amount set forth under paragraph 2 above.
6. 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.

7. The Notes being called for redemption are being redeemed pursuant to Section 3.07(e) of the Indenture.

8. 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.

## For more information please contact:

### **Press:**

Vivian Kobeh, Corporate Communications Director

Tel: +1 305 476 7352 / +1 305 302 2858 / [press@millicom.com](mailto:press@millicom.com)

### **Investors:**

Michel Morin, +352 277 59094

Mauricio Pinzon, Tel: +44 20 3249 2460 / [investors@millicom.com](mailto: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. 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.

The information contained in this announcement constitutes inside information with respect to Millicom International Cellular S.A. for the purposes of Regulation (EU) No. 596/2014 on market abuse.