

## **Millicom announces consent solicitation to amend its \$500,000,000 6.000% Senior Notes due 2025**

**Luxembourg, March 26, 2019** –Millicom International Cellular S.A. (“Millicom”) today announced that it will solicit consents from the holders of its \$500,000,000 6.000% Senior Notes due 2025 (ISIN US600814AM98; CUSIP 600814AM9 and ISIN XS1204091588) (the “Notes”) to amend (the “Proposed Amendments”) certain provisions of the indenture governing the Notes (the “Indenture”).

The consent solicitation (the “Consent Solicitation”) is being made solely on the terms and subject to the conditions set forth in the consent solicitation statement dated March 26, 2019 (the “Consent Solicitation Statement”). Copies of the Consent Solicitation Statement, and all related notices, can be found on the consent website: <https://sites.dfkingltd.com/millicom>.

Millicom is seeking consents from the holders of the Notes primarily to generally conform certain terms in the Indenture to those in the indentures governing all of Millicom’s other outstanding notes, including Millicom’s \$750,000,000 6.250% Senior Notes due 2029, \$500,000,000 5.125% Senior Notes due 2028 and \$500,000,000 6.625% Senior Notes due 2026. The proposed amendments, if they become effective, would reduce administrative complexity and simplify compliance and governance by making Millicom’s obligations across the indentures more uniform, thus providing Millicom with similar operational and financial flexibility as provided for in the indentures for all of its other outstanding notes.

The Indenture requires the valid consent of the holders of a majority in aggregate principal amount outstanding of the Notes for the adoption of the Proposed Amendments and for the execution of a supplemental indenture giving effect to the Proposed Amendments. For further details of the Proposed Amendments, Holders should refer to the Consent Solicitation Statement.

Millicom will pay a cash payment equal to \$2.50 per \$1,000 principal amount of Notes (the “Consent Consideration”) to holders of the Notes for which consents to the Proposed Amendments have been validly delivered (and not validly revoked) prior to 5:00 p.m., New York City time, on April 3, 2019, unless extended or earlier terminated (the “Expiration Time”), provided that the conditions described in the Consent Solicitation Statement are satisfied or waived with respect to the Notes prior to the Expiration Time and a supplemental indenture with respect to the Notes is executed and becomes effective, as described in the Consent Solicitation Statement. Millicom intends to pay the Consent Consideration on or around April 8, 2019. Holders of Notes who do not deliver a consent prior to the Expiration Time will not receive the Consent Consideration, even though the Proposed Amendments, if they become operative, will bind all holders of the Notes and any subsequent holders.

# PRESS RELEASE



Millicom reserves the right to modify or terminate the terms of the Consent Solicitation at any time. This press release will also be posted on the website of the Luxembourg Stock Exchange.

The information and tabulation agent for the Consent Solicitation is D.F. King. Any questions or requests for assistance may be directed to D.F. King, at +1 212 269 5550 (Banks and Brokers) or +1 877 732 3621 (All Others - US toll free) or +44 20 7920 9700, by e-mail to [millicom@dfkingltd.com](mailto:millicom@dfkingltd.com), consent website: <https://sites.dfkingltd.com/millicom>.

Millicom has retained Goldman Sachs International and J.P. Morgan to act as solicitation agents in connection with the Consent Solicitation. Questions regarding the consent solicitation may be directed to Goldman Sachs International at +44 20 7552 6157 or by email to [liabilitymanagement.eu@gs.com](mailto:liabilitymanagement.eu@gs.com), or to J.P. Morgan at +44 20 7134 2468, or by email to [em\\_europe\\_lm@jpmorgan.com](mailto:em_europe_lm@jpmorgan.com).

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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## For further information, please contact

<b>Press:</b> Vivian Kobeh, Corporate Communications Director +1 305 476 7352 <a href="mailto:press@millicom.com">press@millicom.com</a>	<b>Investors:</b> Michel Morin, VP Investor Relations +352 277 59094 <a href="mailto:investors@millicom.com">investors@millicom.com</a>  Mauricio Pinzon, Investor Relations Manager Tel: +44 20 3249 2460 <a href="mailto:investors@millicom.com">investors@millicom.com</a>
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## About Millicom

Millicom (NASDAQ U.S.: TIGO, Nasdaq Stockholm: TIGO\_SDB) 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 31<sup>st</sup>, 2018, Millicom operating subsidiaries and joint ventures employed more than 21,000 people and provided mobile services to approximately 48 million customers, with a cable footprint of more than 11 million homes passed. Founded in 1992, Millicom International Cellular S.A. is headquartered in Luxembourg.