

Millicom announces successful completion of consent solicitation for its \$500,000,000 6.000% Senior Notes due 2025

Luxembourg, April 4, 2019 –Millicom International Cellular S.A. ("Millicom") today announces that it has received the requisite 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 certain provisions of the indenture governing the Notes (the "Indenture"). The consent solicitation expired at 5:00 pm New York time on April 3, 2019 (the "Expiration Time").

Millicom has been advised by D.F. King, the information and tabulation agent for the consent solicitation, that, at the Expiration Time, consents were validly delivered and not validly revoked in respect of more than a majority in aggregate principal amount of the Notes. As a result, Millicom and Citibank, N.A., London Branch, as the trustee under the Indenture, will enter into a supplemental indenture implementing the amendments. In accordance with the consent solicitation statement, on or about April 8, 2019, Millicom will make a cash payment equal to \$2.50 per \$1,000 principal amount of the Notes to each holder of the Notes that validly delivered and did not revoke its consent prior to the Expiration Time.

Millicom sought 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, upon becoming effective, will 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.

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, consent website: <https://sites.dfkingltd.com/millicom>.

Goldman Sachs International and J.P. Morgan have acted 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, or to J.P. Morgan at +44 20 7134 2468, or by email to 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

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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 31st, 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 SA is headquartered in Luxembourg.