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Press Release



MILlicom
THE DIGITAL LIFESTYLE

Millicom Completes Zantel Acquisition

Stockholm, 26 October, 2015 - Millicom today announced that, following regulatory approval, it has completed the acquisition of an 85% stake in Zanzibar Telecom (Zantel).

Zantel is the leading mobile telecom operator on the island of Zanzibar with gross revenues in 2014 of \$82 million. It operates 2G and 3G services over 545 network sites and has ownership rights to undersea fibre optic cable capacity. Zantel has an approximate 5% share of the Tanzanian mobile market.

Cynthia Gordon, Chief Executive Officer of Millicom Africa Division said: “Millicom will work alongside the Government of Zanzibar to create a strong and revitalized Zantel bringing new benefits to the people of Zanzibar such as improved customer experience on voice, data and mobile financial services.”

Millicom’s transaction involved repaying Zantel’s outstanding debt at closing. This was achieved through a new loan supported by Standard Chartered Bank and The Swedish Export Credit Corporation.

The Government of Zanzibar has retained its 15% stake in the company.

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About Millicom

Millicom is a leading telecom and media company dedicated to emerging markets in Latin America and Africa. Millicom sets the pace when it comes to providing innovative and customer-centric digital lifestyle services to the world’s emerging markets. The Millicom Group employs more than 16,000 people and provides mobile services to over 59 million

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customers. Founded in 1990, Millicom International Cellular SA is headquartered in Luxembourg and listed on NASDAQ OMX Stockholm under the symbol MIC. In 2014, Millicom generated revenue of USD 6.4 billion and EBITDA of USD 2.1 billion.

About Zantel

Zantel (Zanzibar Telecom) is the leading data telecommunications brand in Zanzibar and its largest internet provider. Its integrated telecom service provide International Gateway services, Fixed, Mobile and data services through its GSM and 3G networks.