FOR IMMEDIATE RELEASE
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TELE2 AB RAISES SENIOR DEBT FINANCING

New York and Stockholm – July 3, 2001 – Tele2 AB (formerly NetCom AB, "Tele2", "the Group") (Nasdaq Stock Market: TLTOA and TLTOB), the leading alternative pan-European telecommunications company, today announced that it has mandated ABN Amro, CIBC World Markets plc, ING Bank, Nordea, The Royal Bank of Scotland, and WestLB to arrange a €1.2bn, 5 year, amortising senior debt facility for the Tele2 group of companies.

The €1.2bn facility will be used to refinance existing debt as well as to fund the company's continued expansion.

The Company's existing strong cashflow, together with this new facility, ensures that all Tele2 group operations are fully funded with regard to the Group's business plan.

Tele2 AB, (formerly NetCom AB), formed in 1993, is the leading alternative pan-European telecommunications company offering fixed and mobile telephony, data network and Internet services under the brands Tele2, Tango, Comviq and Q-GSM to more than 12 million people in 21 countries. Tele2 operates Datametrix, which specializes in systems integration, 3C Communications, operating public pay telephones and public Internet services; Transac, providing billing and transaction processing service; C³, offering co-branded pre-paid calling cards and IntelliNet and Optimal Telecom, the price-guaranteed residential router device. The Group offers cable television services under the Kabelvision brand name and together with MTG, owns the Internet portal Everyday.com. The Company is listed on the Stockholmsbörsen, under TEL2A and TEL2B, and on the Nasdaq Stock Market under TLTO.

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