

MILlicom INTERNATIONAL CELLULAR S.A.

TO CONSOLIDATE ITS LISTING ON NASDAQ OMX STOCKHOLM

New York and Stockholm, 19 April 2011 -- Millicom International Cellular S.A. ("Millicom" or "the Company") (NASDAQ: MICC and NASDAQ OMX Stockholm: MIC) today announced that it intends to consolidate the listing of its shares onto one single exchange, NASDAQ OMX Stockholm. The Company will maintain the current listing of its shares as Swedish Depository Receipts ("SDRs") on NASDAQ OMX Stockholm, which will become Millicom's primary listing.

Millicom, therefore, intends to voluntarily delist its ordinary shares from NASDAQ in the United States. Existing shareholders on NASDAQ will be able to convert their Millicom shares into SDRs listed on NASDAQ OMX Stockholm or alternatively maintain their holdings of Millicom ordinary shares.

"In today's increasingly globalized trading environment, equity investors can access any international stock, regardless of where it is listed, making it unnecessary for Millicom to maintain its dual listing," said Mikael Grahne, President and CEO of Millicom. "The requirements of maintaining a U.S. listing also place significant demands on the Company, particularly in terms of the time commitment expected of our management team and Board of Directors. With a single listing on NASDAQ OMX Stockholm, we will be able to focus even further on developing the business, while maintaining the same high standards of reporting and governance."

With the primary listing in Stockholm, Millicom will be subject to NASDAQ OMX Stockholm's listing rules and reporting requirements and the high standards of corporate governance prevalent in Sweden. The U.S. delisting will not change the way that Millicom communicates with shareholders, and the Company remains committed to maintaining the same levels of transparency and accountability. The Company will provide investors with timely updates, including quarterly reporting and earnings calls, and it will host regular investor relations activities and investor roadshows in both Europe and in the United States, consistent with what the Company has done to date. Millicom's strategy, its underlying operations and its ability to grow the business, as evidenced by the strong Q1 results announced today, will not change as a result of the Company consolidating its listing onto a single exchange. For additional information on the Company's first quarter 2011 performance, please refer to the quarterly earnings report also filed today and available online at <http://www.millicom.com/investors/investors.cfm>.

Grahne added, "Millicom has listed SDRs on NASDAQ OMX Stockholm since 2004, so we are comfortable with the platform and feel confident that the continued trading of our SDRs will provide the appropriate levels of liquidity to our shareholders and appropriate access to capital for Millicom."

Millicom has notified NASDAQ of its intention to delist and currently anticipates that it will file a Form 25 relating to the delisting of its ordinary shares with the U.S. Securities and Exchange Commission on or around May 20, 2011. As a result, Millicom expects that the last day of trading of its ordinary shares on NASDAQ in the U.S. will be no earlier than May 27, 2011. The Company will continue to comply with its SEC reporting obligations until such obligations may be terminated by the deregistration of the Company. The Company has not arranged for a listing on any other United States exchange or for quotation of its ordinary shares in any quotation medium.

Investors are encouraged to convert Millicom's ordinary shares into SDRs, which are listed on NASDAQ OMX Stockholm and which have the same fundamental economic and voting rights as ordinary shares. Details of the SDR conversion mechanism will be communicated to shareholders, together with further information and frequently asked questions, via Millicom's website at <http://www.millicom.com/investors/investors.cfm>. The change to a primary listing on NASDAQ OMX Stockholm is intended to be effected upon the U.S. delisting, no earlier than May 30, 2011.



CONTACTS

Millicom International Cellular S.A.

François-Xavier Roger
Chief Financial Officer

Telephone: +352 27 759 327

Emily Hunt
Investor Relations

Telephone: +44 7779 018 539

Brunswick Group

Stockholm:
Annette Brodin-Rampe / Birgitta Henriksson

Telephone: +46 8 410 32 180

New York:
Gemma Hart / Radina Russell

Telephone: +1 212 333 3810

London:
Tom Buchanan

Telephone: +44 20 7404 5959

Millicom International Cellular S.A., Luxembourg

Visit our web site at <http://www.millicom.com>

Millicom International Cellular S.A. is a global telecommunications group with mobile telephony operations in 13 countries in Latin America and Africa. It also operates cable and broadband businesses in five countries in Central America. The Group's mobile operations have a combined population under license of approximately 260 million people.

This press release may contain certain "forward-looking statements" with respect to Millicom's expectations and plans, strategy, management's objectives, future performance, costs, revenues, earnings and other trend information. It is important to note that Millicom's actual results in the future could differ materially from those anticipated in forward-looking statements depending on various important factors. Please refer to the documents that Millicom has filed with the U.S. Securities and Exchange Commission under the U.S. Securities Exchange Act of 1934, as amended, including Millicom's most recent annual report on Form 20-F, for a discussion of certain of these factors.

All forward-looking statements in this press release are based on information available to Millicom on the date hereof. All written or oral forward-looking statements attributable to Millicom International Cellular S.A., any Millicom International Cellular S.A. employees or representatives acting on Millicom's behalf are expressly qualified in their entirety by the factors referred to above. Millicom does not intend to update these forward-looking statements.

