



FOR IMMEDIATE RELEASE

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TELE2 HAS WON TAX CASE REGARDING MILLENNIUM CELEBRATIONS

New York and Stockholm – Tele2 AB, (“Tele2”), (Nasdaq Stock Market: TLTOA and TLTOB and Stockholmsbörsen: TEL2A and TEL2B), the leading alternative pan-European telecommunications company, today announced that the County Administrative Court has granted Tele2 a deduction of costs related to the Millennium events in Stockholm. This means that Tele2 is entitled to deduct marketing costs of MSEK 25 for the tax year 2000.

Tele2 is Europe’s leading and profitable alternative telecom operator. With our unique values, we provide cheap and simple telecom for all Europeans every day. We have over 23 million customers in 24 countries. We offer products and services in fixed and mobile telephony, Internet access, data networks, cable TV and content services. Our main competitors are the former government monopolies. Tele2 was founded in 1993 by Jan Stenbeck and has been listed on Stockholmsbörsen since 1996. The share has also been listed on Nasdaq since 1997. In 2003 we had net sales of SEK 36,911 million and reported a profit of SEK 5,710 million (EBITDA). Tele2 always strives to offer the market’s best prices.

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