



FOR IMMEDIATE RELEASE

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TELE2 REORGANISES MARKET AREAS SOUTHERN EUROPE AND BENELUX

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 it has reorganised its market areas, moving the UK and Ireland from market area Southern Europe to market area UK & Benelux.

This change will be affective, for accounting purposes, from January 1, 2005 and operationally from today.

Lars-Johan Jarnheimer, CEO of Tele2 said; “This change reflects our intention to balance more evenly the respective size of our market areas in Continental Europe.”

Tele2 is Europe’s leading and profitable alternative telecom operator. Tele2 always strives to offer the market’s best prices. With our unique values, we provide cheap and simple telecom for all Europeans every day. We have close to 26 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 operating revenue of SEK 36,911 million and reported a profit of SEK 5,710 million (EBITDA).

CONTACTS

Lars-Johan Jarnheimer
President and CEO, Tele2 AB

Telephone: + 46 8 562 640 00

Håkan Zadler
CFO, Tele2 AB

Telephone: + 46 8 562 640 00

Dwayne Taylor
Lena Krauss
Investor enquiries

Telephone: + 44 20 7321 5038

Telephone: + 46 8 562 000 45

Visit us at our homepage: <http://www.Tele2.com>