

Industriförvaltnings AB Kinnevik

*Skeppsbron 18
Box 2094, S-103 13 Stockholm
Phone +46-8-562 000 00*



*Publ. Registration No. 556001-9035
Registered office Fagersta
Fax +46-8-20 37 74*

Press release

SEC announces award of a provisional concession in Switzerland

Tele2 Europe S.A, a wholly owned subsidiary within Société Européenne de Communications S.A ("SEC"), continues its expansion on the more and more deregulated telecom market within the European Union. The Company has been awarded a provisional concession in Switzerland for international and national telephony. SEC is partly owned by Industriförvaltnings AB Kinnevik ("Kinnevik") (65%) and by Millicom International Cellular S.A. ("MIC") (35%). The Annual General Meeting of Kinnevik has recently resolved a dividend of purchase rights to their shareholders corresponding 20% of the shares in SEC.

The provisional concession gives the Company the right to fully operate in Switzerland in international and national fixed telephony. The concession is for the whole country, covering a total population of approximately 7 million people. The main target groups will be residentials and small and medium sized businesses. The operation will have a head-quarter in Zürich. The Company plans to launch during the fourth quarter 1998.

Tele2 Europe S.A. offers international and national long distance telephony services, at the time of the Kinnevik A.G.M on May 15, 1998 the operation had approximately 184,000 subscribers in Germany and the Netherlands. Commercial service was launched in The Netherlands on October 31, 1997 and in Germany on March 25, 1998.

Stockholm, May 26, 1998

INDUSTRIFÖRVALTNINGS AB KINNEVIK

For further information please contact:

Magnus Mandersson, President of SEC, +352 45 95 45,

Stig Nordin, President of Industriförvaltnings AB Kinnevik, +46-8-562 000 00 or

Vigo Carlund, Executive Vice President of Industriförvaltnings AB Kinnevik, +46-8-562 000 00