



FOR IMMEDIATE RELEASE

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TELE2 AB IS APPROVED AS NEW NAME FOR NETCOM AB

New York and Stockholm – February 16, 2001 – Tele2 AB ("Tele2", "the Group") (Nasdaq Stock Market: TLTO), a leading pan-European telecommunications company, announces that the company formerly known as NetCom AB has changed its name to Tele2 AB with immediate effect. This change was approved at an Extraordinary General Meeting of NetCom AB shareholders today.

Tele2 AB, (formerly NetCom AB), formed in 1993, is a leading alternative pan-European telecommunications company offering fixed and mobile telephony, data network and Internet services under the brands Tele2, Tango, Comviq, Baltkom GSM and Q-GSM to approximately 11 million people in 20 countries. Tele2 operates Datamatrix, which specializes in systems integration, Optimal Telecom, 3C Communications, operating public pay telephones and public Internet services; Transac, providing billing and transaction processing services. C³, offering co-branded pre-paid calling cards and IntelliNet, 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 Eveyday.com. The Company is listed on the Stockholm Stock Exchange, under TEL2A and TEL2B, and on the Nasdaq Stock Market, under TLTO.

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