Industriförvaltnings AB Kinnevik

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PRESS RELEASE AND DISCLOSURE OF SUBSTANTIAL SHAREHOLDING

Industriförvaltnings AB Kinnevik (pub) (org.nr 556001-9035) with subsidiaries, today announced that it has purchased 1,630,897 B-shares in Tele2 AB (pub) (org nr 556410-8917) from Millicom International Cellular S.A. with subsidiaries.

Industriförvaltnings AB Kinnevik with subsidiaries is hereby the owner of 6,498,880 Ashares and 23,203,630 B-shares in Tele2 AB, which together represent 20.2 per cent of the company's share capital and 25.7 per cent of the votes on a fully diluted basis.

Stockholm October 25, 2002

INDUSTRIFÖRVALTNINGS AB KINNEVIK

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