



MILLICOM INTERNATIONAL CELLULAR S.A.

FOR IMMEDIATE RELEASE

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MILLICOM SELLS 1.6 MILLION TELE2 AB SHARES TO KINNEVIK AB

New York, London and Luxembourg – October 25, 2002 – Millicom International Cellular S.A. (“MIC”) (Nasdaq Stock Market: MICC), the global telecommunications investor, today announces that it has sold 1,630,897 B-shares in Tele2 AB to Industriförvaltnings AB Kinnevik.

Millicom International Cellular S.A. is a global telecommunications investor with cellular operations in Asia, Latin America and Africa. It currently has a total of 18 cellular operations and licenses in 17 countries. The Group's cellular operations have a combined population under license (excluding Tele2) of approximately 444 million people. In addition, MIC operates the world's largest GSM clearing house and has licenses to provide high-speed wireless data services in seven countries. MIC also has an 8.2% interest in Tele2 AB, the leading alternative pan-European telecommunications company offering fixed and mobile telephony, data network and Internet services to over 16 million people in 21 countries. The Company's shares are traded on the Nasdaq Stock Market under the symbol MICC.

CONTACTS:

Marc Beuls
President and Chief Executive Officer
Millicom International Cellular S.A., Luxembourg

Telephone: +352 27 759 101

Andrew Best
Investor Relations
Shared Value Ltd, London

Telephone: +44 20 7321 5022

Visit our web site at <http://www.millicom.com>