



**FOR IMMEDIATE RELEASE**

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## **BOARD OF DIRECTORS PROPOSE A DIVIDEND OF SEK 3 PER SHARE**

**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 the Board of Directors will propose to the Annual General Meeting of shareholders, to be held on 12 May 2004, that a cash dividend of SEK 3 (0) per share is paid for the financial year ended 31 December 2003.**

The proposed dividend is in line with a policy, which reflects the Board’s view that Tele2 is a high growth company.

In recommending the dividend a balance is maintained among growth, profitability and available cash flow.

*Tele2 AB, formed in 1993, is the leading profitable alternative pan-European telecommunications company offering fixed and mobile telephony, data network and Internet services under the brands Tele2, Tango and Comviq to 22.3 million people in 23 countries. Tele2 operates Datamatrix, which specializes in systems integration, 3C Communications, providing integrated credit card processing, web payment solutions and public payphones; Transac, providing billing and transaction processing service; C<sup>3</sup>, offering co-branded pre-paid calling cards and Optimal Telecom, the price-guaranteed residential router device. The Group offers cable television services and, together with MTG, owns the Internet portal Everyday.com. The Company is listed on the Stockholmsbörsen, under TEL2A and TEL2B, and on the Nasdaq Stock Market under TLTOA and TLTOB.*

### **CONTACTS**

**Lars-Johan Jarnheimer**  
President and CEO, Tele2 AB

**Telephone: + 46 (0) 8 562 640 00**

**Håkan Zadler**  
Chief Financial Officer, Tele2 AB

**Telephone: + 46 (0) 8 562 640 00**

**Dwayne Taylor/Lena Glader**  
Investor enquiries

**Telephone: + 44 20 7321 5038/5025**

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