



FOR IMMEDIATE RELEASE

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AMENDED RULES FOR FOREIGN SHAREHOLDERS

Stockholm – Tele2 AB, (“Tele2”), (Stockholmsbörsen: TEL2A and TEL2B), the leading alternative pan-European telecommunications company, today announces that the Swedish Parliament has recently resolved to amend the rules on Swedish withholding tax. These new rules mean that foreign holders of Tele2 shares, who receive a payment in conjunction with the redemption of shares, can apply to the Swedish Tax Authorities to get part of the withholding tax repaid.

The withholding tax is withheld by VPC or a nominee and is based on the entire redemption amount. However, foreign shareholders have the right to reclaim tax, so that the net withholding tax paid is based only on any possible gain realised due to the redemption. Alternatively, the gain can be calculated according to the so-called standard rule. Following this revision, Tele2 has amended its information brochure on www.tele2.com.

Tele2 is Europe's leading alternative telecom operator. Tele2 always strives to offer the market's best prices. With our unique values, we provide cheap and simple telecom for all Europeans every day. We have 28.7 million customers in 25 countries. We offer products and services in fixed and mobile telephony, Internet access, data networks, cable TV and content services. Our main competitors are the former government monopolies. Tele2 was founded in 1993 by Jan Stenbeck and has been listed on Stockholmsbörsen since 1996. In 2004 we had operating revenue of SEK 43 billion and reported a profit (EBITDA) of SEK 6.6 billion.

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