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PRESS RELEASE

Tele2 reports full year and fourth quarter 2022 results

Stockholm – Tele2 AB (“Tele2”) (Nasdaq Stockholm: TEL2 A and TEL2 B) today announces its consolidated results for the full year and fourth quarter 2022.

Highlights

- End-user service revenue of SEK 5.1 billion increased by 3% organically compared to Q4 2021 due to strong performance in the Baltics and Sweden B2B.
- Total revenue of SEK 7.5 billion increased by 4% organically compared to Q4 2021.
- Underlying EBITDAaL of SEK 2.5 billion increased by 3% organically compared to Q4 2021 driven by end-user service revenue growth and cost savings related to the Business Transformation Program, which were partly offset by higher energy costs.
- Q4 2022 profit after financial items (EBT) of SEK 1.0 (1.0) billion.
- Net profit from total operations of SEK 1.3 (1.0) billion and earnings per share of SEK 1.82 (1.39). Net profit includes a release of a tax provision of SEK 363 million related to the former operations in Kazakhstan.
- Equity free cash flow from continuing operations of SEK 0.5 (1.8) billion. Over the last twelve months, SEK 3.5 billion was generated, equivalent to SEK 5 per share.
- Tele2’s full year results for 2022 delivered on guidance. End-user service revenue growth of 3% organically, underlying EBITDAaL growth of 3.4% organically (4.9% excluding increased energy costs), and capex excl. spectrum and leases amounted to SEK 3.2 billion.
- The Board of Directors proposes an ordinary dividend of SEK 6.80 per share (6.75).
- The mid-term financial guidance is reiterated. For full year 2023, the guidance is low single digit growth in end-user service revenue and low single digit growth in underlying EBITDAaL. Capex is expected to be in the range SEK 2.8- 3.3 billion.

Comment from Kjell Johnsen, President and CEO and of Tele2

- 2022 saw us delivering both revenue and EBITDAaL growth, despite continued challenging conditions. This result underlines our medium-term ambition to be the leading telco in the Nordic and Baltic region.

- We have turned around our B2B business to profitable growth and made important steps to strengthen our TV and general B2C business by being the first telecom operator in Sweden to



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establish a true partnership with a major content producer. Our Business Transformation Program is also making very good progress and we are firmly on track to realize our SEK 1 billion savings ambition by mid-2023.

- Finally, I'm very pleased with our stellar performance in the Baltics, where we saw strong volume growth in all three markets and secured important spectrum for the upcoming 5G roll-out. Overall, Tele2's business delivered strong results during 2022 at the same time as renewing our business model for the future.

Teleconference and webcast

Tele2 will host a teleconference and webcast with presentation at 10:00 CET (09:00 GMT, 04:00 EST) on Tuesday 31 January 2023. The presentation will be held in English.

Registration for the webcast and a separate registration for the teleconference is available at www.tele2.com.

For the teleconference, please note that dial-in numbers and unique PIN code (or a 'call-me' facility) will be provided when you register at www.tele2.com. To make sure you are connected in time for the teleconference, please register at least a few minutes in advance.

For more information, please contact:

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This information is information that Tele2 AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 07:00 CET on 31 January 2023.

Tele2's purpose is to *enable a society of unlimited possibilities*. Ever since Tele2 was founded in 1993, we have continued to challenge prevailing norms and dusty monopolies. Today our networks enable mobile and fixed connectivity, telephony, data network services, TV, streaming and global IoT solutions for millions of customers. We drive growth through customer satisfaction and smart combined offerings. Tele2 has been listed on Nasdaq Stockholm since 1996. In 2022, Tele2 generated revenue of SEK 28 billion and reported an underlying EBITDAaL of SEK 10 billion. For latest news and definitions of measures, please see our homepage www.tele2.com

