

Getting Back On Track

Luxembourg, October 30, 2020 – [Millicom](#) is pleased to announce its third quarter 2020 results. Please find below links to the Q3 2020 Earnings Release, and IAS 34 Interim Condensed Consolidated Financial Statements.

Millicom Chief Executive Officer Mauricio Ramos commented:

“During the third quarter, we continued to follow the crisis management playbook we implemented in March, which prioritizes employee and customer safety and retention, keeps our communities connected, and protects cash flow, while also investing to support long term strategic initiatives, such as network investment, digital transformation and expansion of our mobile financial services offering.

The recovery that began in June continued throughout the third quarter. Lockdowns eased in most of our markets, driving record levels of customer additions in our prepaid mobile and residential cable businesses, and revenue increased compared to the second quarter. These trends are encouraging; we are confident that we can achieve our revised 2020 target of generating about \$1.4 billion of OCF, and we have reduced our net debt by about \$240 million since the end of March.

Our operating and financial performance still remains below pre-COVID levels, especially in postpaid mobile and B2B, and the countries where we operate continue to face unprecedented health and macroeconomic challenges. As a result, we continue to follow a prudent approach in our planning for the year ahead. That said, we remain bullish about the long term growth potential we see in our markets, and we continue to invest to capture that opportunity.”

- Q3 2020 Earnings Release [[Attachment](#)]
- IAS 34 Interim Condensed Consolidated Financial Statements [[Attachment](#)]

Conference call details

A presentation and conference call to discuss these results will take place today, October 30, 2020 at 13:00 (Stockholm) / 12:00 (London) / 08:00 (Miami).

Please dial in 5-10 minutes before the scheduled start time to register your attendance. Dial-in numbers for the call are as follows:

PRESS RELEASE



Sweden: +46 (0) 8566-19361
UK: +44 (0) 2031-070289

Luxembourg: +352-2786-6996
US: +1-914-987-7208

The access code is: 4064116

A live audio stream, presentation slides, and replay information can be accessed at www.millicom.com.

-END-

For further information, please contact

Press:

Vivian Kobeh, Corporate Communications Director
+1 786-628-5300
press@millicom.com

Investors:

Michel Morin, VP Investor Relations
+1 786-628-5270
investors@millicom.com

Sarah Inmon, Investor Relations Sr. Manager
+1-786-628-5303
investors@millicom.com

About Millicom

Millicom (NASDAQ U.S.: TIGO, Nasdaq Stockholm: TIGO_SDB) is a leading provider of cable and mobile services dedicated to emerging markets in Latin America and Africa. Millicom sets the pace when it comes to providing high-speed broadband and innovation around The Digital Lifestyle® services through its principal brand, TIGO. As of December 31, 2019, Millicom operating subsidiaries and joint ventures employed more than 22,000 people and provided mobile services to approximately 52 million customers, with a cable footprint of more than 11 million homes passed. Founded in 1990, Millicom International Cellular S.A. is headquartered in Luxembourg.

Regulatory Statement

This information was prior to this release inside information and is information that Millicom is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, at 11:00 CET on October 30, 2020.