

## Millicom to repurchase own shares

**Luxembourg, July 29, 2021** – On May 4, 2021, the Annual General Meeting of Shareholders (“AGM”) of Millicom resolved to authorize (the “Authorization”) the Board of Directors of Millicom (the “Board”) to adopt a share repurchase plan. Based on the Authorization, the Board has decided to initiate a repurchase program comprising not more than 5,000,000 Swedish Depository Receipts representing the Company’s ordinary shares (“SDRs”). The purposes of the share repurchase plan may include: reduction of Millicom’s share capital; meeting obligations for Board remuneration; and/or meeting obligations under Millicom’s share-based incentive plans or other compensation programs.

The repurchase program will be implemented in accordance with the Authorization, the Nasdaq Nordic Main Market Rulebook for Issuers of Shares (“Nasdaq Rulebook”), and applicable law including the Luxembourg law of 10 August 1915 on commercial companies, as amended, and the EU Market Abuse Regulation No. 596/2014 (“MAR”), and the repurchase program will be executed consistently with the provisions of Article 5 of MAR and the Commission Delegated Regulation No. 2016/1052 (“Safe Harbour Regulation”). The repurchase program will be managed by an investment firm which makes its trading decisions concerning the timing of the purchases of SDRs independently of Millicom.

The repurchase program will be conducted under the following conditions:

1. SDRs will be repurchased on Nasdaq Stockholm and in accordance with the rules governing purchases of own shares as stated in the Nasdaq Rulebook and in accordance with MAR, and consistent with the provisions of Article 5 of MAR, the Safe Harbour Regulation and any other applicable law.
2. Repurchases may take place during the period between August 2, 2021 and the date of Millicom’s 2022 AGM.
3. SDRs may be repurchased on Nasdaq Stockholm at a price per share within the registered interval for the share price prevailing at any time (the so-called spread), that is, the interval between the highest buying price and the lowest selling price.
4. The maximum level of SDRs that may be repurchased will be the lower of SEK 870 million (approximately USD 100 million) in aggregate purchase price, or 5,000,000 SDRs.
5. Payment for the shares will be made in cash.

As of the date of this press release, the total number of outstanding shares in Millicom is 101,739,217 of which 178,555 are held by Millicom as treasury shares. Completed acquisitions of own shares will be disclosed and reported in accordance with applicable laws and regulations as well as Nasdaq Rulebook.

Complete information on the authorization resolved by the Annual General Meeting can be found on Millicom’s website.

# PRESS RELEASE



Inquiries should be sent to [investors@millicom.com](mailto:investors@millicom.com).

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## About Millicom

Millicom (NASDAQ U.S.: TIGO, Nasdaq Stockholm: TIGO\_SDB) is a leading provider of fixed 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, 2020, Millicom operating subsidiaries and joint ventures employed more than 21,000 people and provided mobile services to approximately 55 million customers, with a cable footprint of more than 12 million homes passed. Founded in 1990, Millicom International Cellular S.A. is headquartered in Luxembourg. For more information, visit: [millicom.com](http://millicom.com). Connect with Millicom on [Twitter](#), [Instagram](#), [Facebook](#) and [LinkedIn](#).