

Millicom 2019 Annual Report highlights solid growth and positive impact in Latin America

Luxembourg, March 2, 2020 – [Millicom](#) published today its integrated Annual Report for 2019 under the title ‘*Growing our Connections and Impact*’. The report highlights the consolidation of the company’s leadership position in the Latin American region, solid growth, and diligent execution of a sound strategy that intertwines Millicom’s Corporate Responsibility (CR) framework with its business objectives.

2019 was a transformational year for [Millicom](#). The company started the year by listing its shares on the Nasdaq Stock Market in the US under the ticker symbol TIGO. The momentum continued as [Millicom](#) expanded its presence and convergence focus in Central America with key acquisitions, further consolidating its regional leadership. Those acquisitions were possible due to the company’s strong financial position and the ongoing re-allocation of capital from Africa to Latin America. As a result of the acquisitions of Cable Onda, the leading cable operator in Panama in late 2018, and of Telefonica’s mobile operations in Panama, Nicaragua and Costa Rica¹ last year, [Millicom](#) is reshaping the industry landscape in Central America and further providing customers in these markets with high quality fixed and mobile services.

This was also a year of measurable progress in [Millicom](#)’s efforts to bring lasting social, environmental and economic value to the people and communities it serves. In 2019, the company presented an index that maps its disclosures to applicable GRI standards and relevant United Nations Sustainable Development Goals (SDGs). This major step together with a tight execution within the Corporate Responsibility Framework that the company established in 2018, clearly demonstrates how [Millicom](#) creates shared value for its multiple stakeholders.

Other highlights of the report include:

- Revenue increased by 9.9% year over year fueled primarily by the acquisitions in Latin America
- Reaching 3.5 million HFC customer relationships by year-end
- Adding 4.9 million 4G smartphone data customers to reach a company record of 15.4 million 4G customers by year-end
- Bringing *Sangre Tigo*, the company’s culture, to life, through a series of workshops for more than 22,000 employees

[Millicom](#)’s significant investments this past year demonstrate its commitment to expanding digital highways and advancing economic prosperity in Latin America for years to come.

¹Reflects Millicom’s pending acquisition of Telefonica Costa Rica.

The integrated Annual Report can be viewed or downloaded from the [Millicom](#) website at: [\[LINK\]](#).

[Millicom](#) also published the following documents:

- Form 20-F Annual Report for the year ended December 31st, 2019 [\[LINK\]](#);
- Millicom International Cellular S.A. audited annual accounts for the year ended December 31st, 2019 [\[LINK\]](#);
- Sustainability Bond: Progress and Impact Report 2019 (new) [\[LINK\]](#);
- Law Enforcement Disclosure Report 2019 [\[LINK\]](#);
- Corporate Governance Report 2020 [\[LINK\]](#).

Inquiries should be sent to investors@millicom.com.

Courtesy media available [\[DOWNLOAD\]](#).

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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.