

## Millicom (Tigo) and EPM agree to jointly capitalize UNE EPM Telecomunicaciones S.A. (Tigo-UNE)

**Luxembourg, October 13, 2023** – Millicom announced today an agreement between Millicom and Empresas Públicas de Medellín (“EPM”) to jointly capitalize UNE EPM Telecomunicaciones S.A. (Tigo-UNE).

Each partner will contribute 300 billion Colombian pesos (approximately 71 million U.S. dollars) for a total capital contribution of approximately 142 million U.S. dollars to Tigo-UNE. The funds will strengthen the company’s financial profile and support the continued development of Tigo-UNE’s business strategy.

With this agreement, both partners retain their current shareholding in Tigo-UNE. Furthermore, they have agreed to amend the 2013 shareholders' agreement as follows:

- The addition of a Put Option that, if exercised, would allow EPM to sell to Millicom their entire 50% stake in UNE for 300 billion Colombia pesos, plus 10%.
- The extension of the existing drag-along clause until 31 December 2026. Millicom retains its existing right to be offered EPM’s stake, in accordance with Colombian law, as well as its right to participate as a bidder in any sale process by EPM, pursuant to EPM’s exercise of the drag-along clause.

Millicom thanks the Colombian authorities for their support to both parties during the negotiation of this agreement. Tigo-UNE is a significant player in the Colombian national telecommunications market, and this agreement reflects our continued commitment to the country and its ongoing digital development.

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## **About Millicom**

Millicom (NASDAQ U.S.: TIGO, Nasdaq Stockholm: TIGO\_SDB) is a leading provider of fixed and mobile telecommunications services in Latin America. Through our TIGO® and Tigo Business® brands, we provide a wide range of digital services and products, including TIGO Money for mobile financial services, TIGO Sports for local entertainment, TIGO ONEtv for pay TV, high-speed data, voice, and business-to-business solutions such as cloud and security. As of June 30, 2023, Millicom, including its Honduras Joint Venture, employed approximately 19,300 people and provided mobile and fiber-cable services through its digital highways to more than 45 million customers, with a fiber-cable footprint over 13 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 00:01 CET on October 13, 2023.