

Millicom to repurchase own shares

Luxembourg, February 27, 2020 – On May 2, 2019, 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 350,000 shares. In accordance with the resolution at the AGM, the purpose of the share repurchase plan will be to reduce [Millicom](#)'s share capital (in value or in the number of shares) or to meet obligations arising from employee share option programs or other allocations of shares to employees of [Millicom](#) or of an associate company.

The repurchase program will be implemented in accordance with the Authorization, Nasdaq Stockholm's Rule Book for Issuers, and applicable law including the EU Market Abuse Regulation No 596/2014 (“MAR”) and will be executed consistent 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 [Millicom](#)'s shares independently of [Millicom](#).

The repurchase program will be conducted under the following conditions:

1. Swedish Depository Receipts (“SDRs”) representing ordinary shares in [Millicom](#) (hereinafter also referred to as shares), will be repurchased on Nasdaq Stockholm and in accordance with the rules governing purchases of own shares as stated in Nasdaq Stockholm's Rule Book for Issuers and in accordance with MAR and consistent with the provisions of Article 5 of MAR and the Safe Harbour Regulation.
2. Repurchases may take place during the period between 28 February 2020 and 5 May 2020.
3. Shares 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. Shares may be repurchased for a maximum total of SEK 107 million.
5. A maximum of 350,000 shares may be repurchased.
6. 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 580,143 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 Stockholm's Rule Book for Issuers.

Complete information on the authorization resolved by the Annual General Meeting can be found on [Millicom's website](#).

PRESS RELEASE



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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.