

Millicom terminates Telefónica Costa Rica purchase agreement

Luxembourg, May 2, 2020 – Millicom International Cellular S.A. announced today that it has exercised its right to terminate the Share Purchase Agreement (SPA) for the acquisition of Telefónica’s operating subsidiary in Costa Rica in accordance with the terms of the SPA.

As communicated on April 29, 2020, closing of the SPA was conditioned upon the issuance of required regulatory approvals that were agreed by the parties and set forth in the SPA, certain of which have not yet been issued. The SPA establishes an end date of May 1, 2020, after which either party may terminate the agreement, and Millicom has exercised its right to do so.

-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 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.

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 16:00 CET on May 2, 2020.