

Millicom's subsidiary Cable Onda S.A. announces the issuance of US\$600 million 4.500% senior unsecured notes due 2030

Luxembourg, 28 October 2019 – [Millicom](#)'s subsidiary, Cable Onda S.A. (the "Company") rated Ba1 by Moody's and BBB- by Fitch, announced the completion of its offering of US\$600 million 4.500% senior unsecured notes due January 30, 2030 (the "Notes"). The Company intends to use the net proceeds from the offering of the Notes to partially finance the acquisition of Telefónica Panama, to refinance debt, and for general corporate purposes. Cable Onda mandated Goldman Sachs and J.P. Morgan as Global Coordinators and Goldman Sachs, J.P. Morgan, BNP Paribas, Morgan Stanley and Scotiabank as Joint Bookrunners for the transaction. The Notes will be listed on the Panama Stock Exchange and the Luxembourg Stock Exchange.

The Notes were sold within the United States to qualified institutional buyers in reliance to Rule 144A under the Securities Act and to certain non-U.S. persons in offshore transactions in reliance to Regulation S under the Securities Act.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Forward-looking statements

This press release contains forward-looking statements. Actual results may differ materially from those reflected in the forward-looking statements. We undertake no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in our business or acquisition strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

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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 31st, 2018, Millicom operating subsidiaries and joint ventures employed more than 21,000 people and provided mobile services to approximately 50 million customers, with a cable footprint of more than 11 million homes passed. Founded in 1992, Millicom International Cellular S.A. is headquartered in Luxembourg.

About Cable Onda S.A.

Cable Onda S.A. is 80% owned by Millicom International Cellular S.A. (TIGO). Founded in 1990, Cable Onda is the leading provider of residential Pay-TV and fixed broadband internet with more than a 70% market share in Panama. Cable Onda is also the leading provider of fixed B2B telecommunications services serving the enterprise, government and SME segments.

About Telefónica Panama

Telefónica Panama is the leading mobile provider in Panama, focusing on mobile phone service, national and international long-distance calling services and the sale of cell phones and equipment. The company serves more than 1.7million customers across all business segments, which represents a 36% mobile market share in Panama. In August 2019, Telefónica Panama was acquired by Cable Onda.