



Luxembourg, 19 September 2016

Notice of voluntary redemption

Millicom International Cellular S.A. (the "Company") hereby gives notice to all holders of the Company's 5.125% Senior Unsecured Fixed Rate Notes due 2017 (ISIN SE0004809655) (the "Fixed Rate Notes") and its STIBOR +3.500% Senior Unsecured Floating Rate Notes due 2017 (ISIN SE0004809663) (the "Floating Rate Notes", and together with the Fixed Rate Notes, the "Notes") of exercise of its option for voluntary redemption of the Notes in full, in accordance with clause 9.3 of the Terms and Conditions for the Notes.

Unless otherwise defined in this notice, all words and expressions defined in the Terms and Conditions for the Notes shall have the same meaning in this notice.

The Notes will be redeemed on 24 October 2016 (the "Redemption Date"). The total outstanding principal amount of the Fixed Rate Notes is SEK 64,000,000 and the total outstanding principal amount of the Floating Rate Notes is SEK 252,000,000. The Notes will be redeemed at an amount per Note equal to the sum of:

- (a) 100.00 per cent. of the Nominal Amount; and
 - (b) accrued but unpaid Interest; and
 - (c) the Applicable Premium;
- such sum, the "Make Whole Amount".

The Make Whole Amount per each Fixed Rate Note amounts to approximately SEK 1,054,742 plus accrued but unpaid interests and the Make Whole Amount per Floating Rate Note amounts to SEK 1,032,585, plus accrued but unpaid interests in each case based on the Swedish Government Bond Rate with maturity 12 August 2017. The Record Date of the redemption is 17 October 2016. The Make Whole Amount will be paid to the Noteholders on the Redemption Date. In conjunction with the redemption, the Notes will be delisted from the corporate bond list at Nasdaq Stockholm.

This notice is irrevocable and is governed by Swedish law. This notice is, for the avoidance of doubt, not an offer to purchase or sell financial instruments.

Millicom International Cellular S.A.

For more information regarding the Company, please contact:

Millicom International Cellular S.A.

David Boyd

Tel: +352 277 59125 (Luxembourg) / +44 203 249 2220 / investors@millicom.com

For more information regarding the Notes, please contact:

Intertrust CN (Sweden) AB

Anna Litewka, Director

Tel: + 46 (0)8 402 72 00 (Sweden) / trustee@intertrustgroup.com