Tele2 AB  TEL2 B ( SE0005190238 )

Company Profile
Tele2 is a Swedish telecom operator, generating most of the business in its domestic country. The company also operates in the Baltics and Germany. It has undergone a significant restructuring by merging its operations in the Netherlands with Deutsche Telekom’s Dutch operations, exiting Kazakhstan, and acquiring Com Hem, the largest cable TV operator in Sweden. It is now a strong converged operator—offering wireless as well as fixed-line broadband, TV, and voice services—in its home market.

Key Stats
Website  http://www.tele2.com
Headquarter country  Sweden
Employees  4,695
Market Cap (at close 25/08/2020)  SEK88.91Bn
Morningstar Sector  Communication Services
Morningstar Industry  Telecom Services
Stock Style  Mid-Growth
Fiscal Year Ends  December

Board of Directors and Management
Deputy Chairman of the Board  Andrew Barron
President and Chief Executive Officer  Anders Nilsson
Chief Financial Officer  Mikael Larsson

Source: Annual Report, Fiscal Year 2019

Dividends(SEK)

<table>
<thead>
<tr>
<th>Ex Date</th>
<th>Payment</th>
<th>Type</th>
<th>Currency</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/10/2020</td>
<td>07/10/2020</td>
<td>Cash</td>
<td>SEK</td>
<td>2.75</td>
</tr>
<tr>
<td>01/10/2020</td>
<td>07/10/2020</td>
<td>Special</td>
<td>SEK</td>
<td>3.50</td>
</tr>
<tr>
<td>12/05/2020</td>
<td>18/05/2020</td>
<td>Cash</td>
<td>SEK</td>
<td>2.75</td>
</tr>
<tr>
<td>01/10/2019</td>
<td>07/10/2019</td>
<td>Cash</td>
<td>SEK</td>
<td>2.20</td>
</tr>
<tr>
<td>23/08/2019</td>
<td>29/08/2019</td>
<td>Special</td>
<td>SEK</td>
<td>6.00</td>
</tr>
</tbody>
</table>

If data are missing or you find incorrect information in the Fact Sheet, please send an email to: support.nordics@morningstar.com

Please find the FAQ and Methodology at: www.nasdaqomx Nordic.com/fact-sheet

Nasdaq Disclaimer: Nasdaq makes no representations or warranties with respect to the information and disclaims all liability for any use made of the contents of this document. All information is provided “as is” without warranty of any kind. Nasdaq assumes no responsibility for any trading decisions, damages or other losses related to the Information or its use. Securities can increase and decrease in value and there is no guarantee that you will get your investment back. Past performance is no guarantee of future returns. Advice from a securities professional is strongly advised before taking or refraining from taking any action as a result of the contents of this document.

Morningstar Disclaimer: © 2020 Morningstar. All rights reserved. The information, data, analysis and opinions (“Information”) contained herein: (1) include the proprietary information of Morningstar and Morningstar’s third party licensors; (2) may not be copied or redistributed except as specifically authorized; (3) do not constitute investment advice; (4) are provided solely for informational purposes; and (5) may be drawn from fund data published on various dates.

Nasdaq & Morningstar Disclaimer: Assumes no liability for the accuracy of the information provided and makes no warranties, express or implied that the Information is error free, timely, accurate or contains no omissions. This document does not contain legal advice, nor does it contain investment advice and should not be relied upon for these purposes. Investing in securities involves risks. We are not responsible for any trading decisions, damages or other losses related to the Information or its use. Securities can increase and decrease in value and there is no guarantee that you will get your investment back. Past performance is no guarantee of future returns. Advice from a securities professional is strongly advised before taking or refraining from taking any action as a result of the contents of this document.
### Compound Annual Growth Rates (SEK)

<table>
<thead>
<tr>
<th></th>
<th>Y1</th>
<th>Y2</th>
<th>Y3</th>
<th>Y4</th>
<th>Y5</th>
<th>Y6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue %</td>
<td>16.69</td>
<td>-0.75</td>
<td>1.28</td>
<td>-3.44</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Income %</td>
<td>2.96</td>
<td>-</td>
<td>6.00</td>
<td>-1.92</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earnings/Share %</td>
<td>355.35</td>
<td>-</td>
<td>8.79</td>
<td>-3.05</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividend Yield %</td>
<td>10.00</td>
<td>-5.14</td>
<td>0.74</td>
<td>2.69</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income %</td>
<td>486.64</td>
<td>-</td>
<td>17.75</td>
<td>1.02</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free Cash Flow %</td>
<td>251.73</td>
<td>72.33</td>
<td>74.63</td>
<td>2.77</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock Total Return %</td>
<td>-2.73</td>
<td>15.94</td>
<td>14.20</td>
<td>6.02</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Profitability Analysis (SEK)

**Current** | 3 Yr Avg | 5 Yr Avg | 10 Yr Avg
---|---|---|---|
Return on Equity % | 11.52 | 6.55 | 4.72 | 16.23 |
Return on Assets % | 4.98 | 2.88 | 2.27 | 8.49 |
Return on Invested Capital % | 6.60 | 4.33 | 3.53 | 12.29 |
Fixed Asset Turnover | 2.06 | 2.42 | 2.36 | 2.39 |
Inventory Turnover | 19.04 | 21.97 | 24.63 | 40.50 |
Gross Margin % | 42.96 | 41.42 | 37.80 | 38.95 |
Operating Margin % | 19.05 | 15.42 | 10.02 | 11.54 |
Net Margin % | 14.77 | 7.80 | 5.51 | 12.17 |
F. Cash Flow/Rev % | 24.78 | 13.14 | - | - |

### Financial Position (SEK, Mil)

**2018** | **2019**
---|---|
Cash and cash equivalents | 404 | 448 |
Inventory | 663 | 710 |
Accounts receivable | 2,539 | 2,032 |
Current Assets | 21,920 | 9,588 |
Net PP&E | 9,192 | 13,613 |
Intangibles | 49,763 | 48,140 |
Total Assets | 82,644 | 79,784 |
Accounts Payable | 3,004 | 1,671 |
Current Debt | 6,445 | 4,818 |
Current Liabilities | 18,838 | 12,868 |
Long Term Debt (Mil) | 21,767 | 26,208 |
Total Liabilities | - | - |
Total Equity (Mil) | 36,334 | 34,805 |

### Quarterly Results (SEK)

Revenue Mil Q3 Q4 Q1 Q2
---|---|---|---|
Most Recent | 6,852 | 7,270 | 6,687 | 6,650 |
Prior Year | 6,538 | 4,415 | 7,217 | 6,794 |
Revenue Growth % Q3 Q4 Q1 Q2
---|---|---|---|
Most Recent | 0.85 | 6.10 | -9.02 | -0.95 |
Prior Year | 0.72 | -32.47 | 63.47 | -5.88 |
Earnings Per Share Q3 Q4 Q1 Q2
---|---|---|---|
Most Recent | 1.50 | 1.36 | 1.71 | 1.29 |
Prior Year | 0.99 | -0.89 | 1.40 | 2.98 |

### Options & Futures

For more information and prices go to: www.nasdaqomx.com/optionsandfutures

---

Morningstar Disclaimer:

Morningstar’s third party licensors; (2) may not be copied or redistributed except as specifically authorized(3) do not constitute investment advice(4) are provided solely for informational purposes.

---

Nasdaq Disclaimer:

Nasdaq makes no representations or warranties with respect to the Information and disclaims all liability for any use made of the contents of this document. All Information is provided "as is" without warranty of any kind. Nasdaq assumes no responsibility for any errors or omissions. This information is provided for informational purposes only.

---

Morningstar Sector: Communication Services
Telecom Services
Index: NASDAQ OMX Stockholm
All-Share GR SEK

### Market Cap

<table>
<thead>
<tr>
<th>Year</th>
<th>SEK 89.91Bil</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>15.3</td>
</tr>
<tr>
<td>2012</td>
<td>-2.8</td>
</tr>
<tr>
<td>2013</td>
<td>-3.17</td>
</tr>
<tr>
<td>2014</td>
<td>36.4</td>
</tr>
<tr>
<td>2015</td>
<td>4.9</td>
</tr>
<tr>
<td>2016</td>
<td>-4.2</td>
</tr>
<tr>
<td>2017</td>
<td>45.1</td>
</tr>
<tr>
<td>2018</td>
<td>16.0</td>
</tr>
<tr>
<td>2019</td>
<td>29.5</td>
</tr>
<tr>
<td>2020</td>
<td>-6.66</td>
</tr>
</tbody>
</table>

### Morningstar Sector

Communication Services
Telecom Services
Index: NASDAQ OMX Stockholm
All-Share GR SEK

### Options & Futures

For more information and prices go to: www.nasdaqomx.com/optionsandfutures

---

Morningstar Disclaimer:

Morningstar’s third party licensors; (2) may not be copied or redistributed except as specifically authorized(3) do not constitute investment advice(4) are provided solely for informational purposes.

---

Nasdaq Disclaimer:

Nasdaq makes no representations or warranties with respect to the Information and disclaims all liability for any use made of the contents of this document. All Information is provided "as is" without warranty of any kind. Nasdaq assumes no responsibility for any errors or omissions. This information is provided for informational purposes only.