

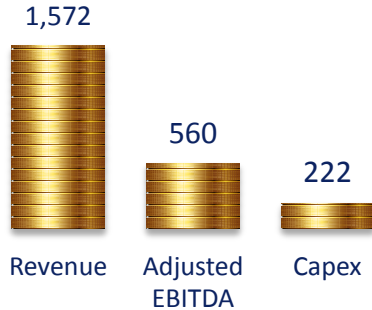
Millicom Q2 2016 Business update



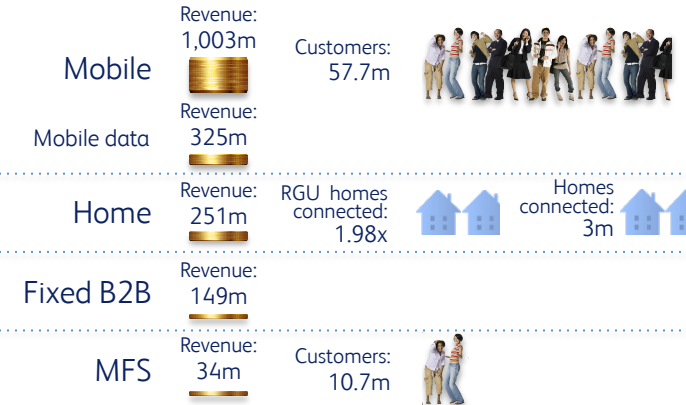
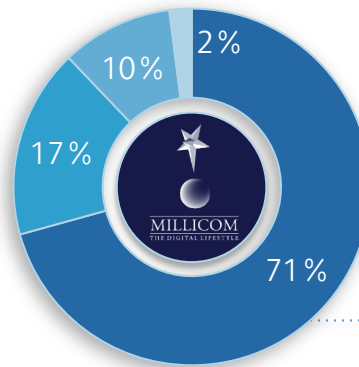
@Millicom
Driving
#DigitalAccess
for 25 years

Group revenue (m)

Local currency ↑ +0.5% ↑ +4.6%
Reported ↓ -6% ↓ -2%

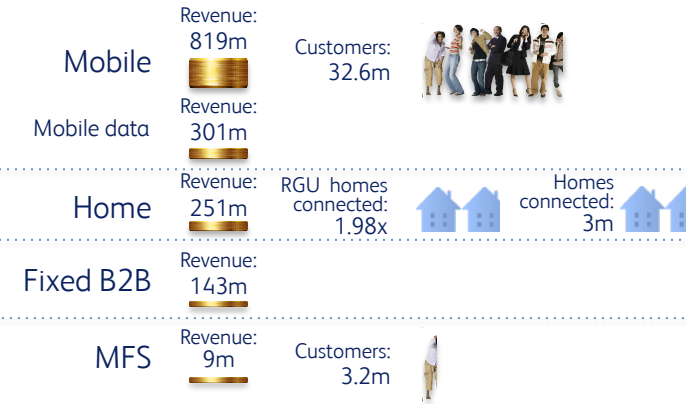
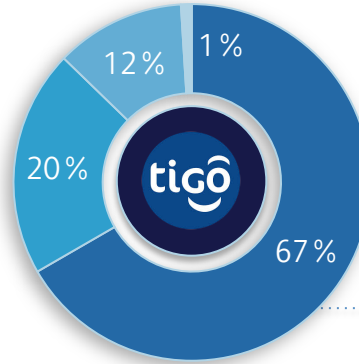
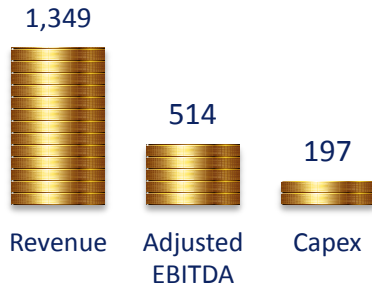


Revenue by category



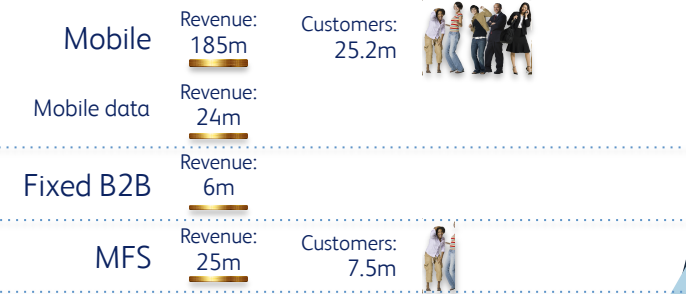
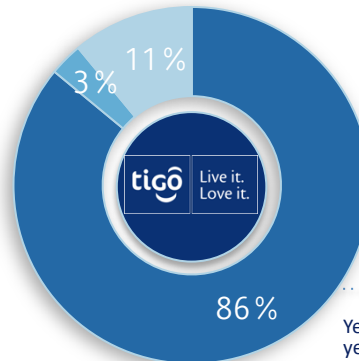
Latam revenue (m)

Local currency ↓ -0.7% ↓ -2.8%
Reported ↓ -7.9% ↓ -2.4%



Africa revenue (m)

Local currency ↑ +9.2% ↑ +23.8%
Reported ↓ -7.3% ↑ +20.5%



Year on year numbers are compared with the corresponding numbers from a year earlier (Q2 2015). Figures in USD. Reported growth shows impact of currency fluctuations.