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Press Release



MILlicom
THE DIGITAL LIFESTYLE

Tigo Pesa and WorldRemit enable easy international money transfers for the Tanzanian diaspora

Stockholm, 19 August, 2015 – Millicom, (Stockholmsbörsen: MIC), today announced that Tigo Pesa, its Mobile Financial Services in Tanzania, has joined with WorldRemit, the London-based online peer to peer money transfer service. The partnership will enable the Tanzanian diaspora to directly send money to families and friends back home through their smartphones, tablets and computers.

Announcing the launch in Dar es Salaam today, Tigo Head of Mobile Financial Services, Ruan Swanepoel, said Tigo Pesa is now the most common receive method for international remittances to Tanzania for WorldRemit customers, having overtaken cash pick-ups, airtime top up and transfers to bank accounts.

Ruan said: *“Working with WorldRemit is part of the company’s strategy to fully integrate Tigo Pesa to the international payment system. Our vision is to make Tigo Pesa customers enjoy making unlimited financial transactions both locally and internationally from the convenience of their phones. WorldRemit provides not only increased transfer speed but also offers better rates as compared to other available money transfer services.”*

There are about 250,000 Tanzanian emigrants living abroad, according to the latest World Bank data, with the United Kingdom, United States and Canada having the highest numbers of Tanzanians living outside of Africa.

The World Bank also portrays Tanzania as an important receive market for remittances. In 2014 the country received a total of US\$64 million from Tanzanians living abroad. The top sender countries responsible to Tanzania include Kenya, United Kingdom, Uganda, Canada, United States, Australia and South Africa.

Jeff Pietras, VP for International Product Development, WorldRemit said: *“WorldRemit is revolutionising the tired world of money transfers through our online and mobile only service. People around the globe can send money instantly to Tigo Pesa wallets with just a few clicks or taps on their smartphone and enjoy fair, transparent pricing.”*

WorldRemit is a leader in online money transfers to Mobile Money services, which is now the preferred method for receiving money in many countries. Transfers to Mobile Money services in Africa have grown by more than 200% over the past year, and represent over 30% of all WorldRemit’s transfers originating in Europe and the USA.

To be able to send money directly to their family members or friends in Tanzania with Tigo Pesa accounts, a person living abroad should visit:
<https://www.worldremit.com/en/tanzania/tigo-mobile-wallet>

Or download the WorldRemit app on iOS or Android .

This is the second international money transfer service to be launched by Tigo Pesa following last year's launch of money transfer service with currency conversion to Rwanda. Tigo Pesa is also integrated with the financial services of leading commercial banks in the country enabling Tigo customers to withdraw or deposit money from their e-wallets to their bank accounts and vice-versa.

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About Millicom

Millicom is a leading telecommunications and media company dedicated to emerging markets in Latin America and Africa. Millicom sets the pace when it comes to providing innovative and customer-centric digital lifestyle services to the world's emerging markets. The Millicom Group employs more than 16,000 people and provides mobile, cable and satellite services to over 56 million customers. Founded in 1990, Millicom International Cellular SA is listed on NASDAQ OMX Stockholm under the symbol MIC. In 2014, Millicom generated revenue of \$6.4 billion and EBITDA of \$2.1 billion.

During its Q2 results in July, Millicom announced that its Africa operations delivered a revenue growth of 15.3%. In Tanzania, Millicom reported strong customer growth in mobile (+771,000) delivering revenue growth of 19% to \$91 million with an EBITDA margin of 35%. LTE has also recently begun roll out in Tanzania. Following this transaction, Millicom will reinforce its market position in Tanzania.

About Tigo

Tigo Tanzania is the leading innovative telecommunication company in the country, distinguished as a fully-fledged digital lifestyle brand. Offering a diverse product portfolio in voice, SMS, high-speed internet and mobile financial services, Tigo has pioneered innovations such as Facebook in Kiswahili, Tigo Pesa App for Android & iOS users, and East Africa's first cross-border mobile money transfer with currency conversion.

The Tigo 3G network guarantees the best services to its subscriber's in all regions across the country. Between 2013 and 2014 alone the company launched over 500 new network sites and plans to double its investment by 2017 in terms of coverage and

additional capacity networks for deeper penetration in rural areas. With over 8.5 million registered subscribers to their network, Tigo directly and indirectly employs over 100,000 Tanzanians including an extended network of customer service representatives, mobile money merchants, sales agents and distributors.

Tigo is the biggest commercial brand of Millicom, an international company developing the digital lifestyle in 44 countries with commercial operations in Africa and Latin America and corporate offices in Europe and the USA. With the certain knowledge that only constant innovation will keep them on top, Millicom keeps creating greater shareholder value; applying their concept of “demand more” is how they do business and retain their position as digital lifestyle leaders in some of the most unique and challenging markets.

About WorldRemit

WorldRemit is an online service that lets people send money to friends and family in other countries. Customers can use WorldRemit anytime, anywhere, on their smartphone, tablet, or computer. For those receiving money, WorldRemit offers a range of options including bank deposit, cash collection, Mobile Money, and mobile airtime top-up.

With low fees and guaranteed exchange rates, WorldRemit is bringing fair, transparent pricing to the money transfer industry. The service is available in 50 countries and sends to more than 120 receive countries.

WorldRemit received a \$40m Series A funding round in 2014 from Accel Partners and a \$100m Series B funding round led by Technology Crossover Ventures in 2015. WorldRemit's global headquarters are in London, UK with regional offices in USA, Canada, Australia, and New Zealand.

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