

Shareholder remuneration

The Board will propose to the AGM to be convened on May 28, 2013, the payment of a 2012 ordinary dividend of \$2.64 per share.

We reiterate our dividend policy for no less than \$2 per share and at least 30% of normalised net income.

We have the ambition to progressive growth in ordinary dividends.

2013 Forward looking statements

Excluding Online, we expect 2013 Group EBITDA margin to be above 40% and to decline at a lower rate than over the past twelve months.

In 2013 we expect the Online division to generate revenue in excess of \$100 million and EBITDA losses to be in the range of \$125-200 million. Losses will be on the higher side of the range if we see an opportunity to accelerate growth and ramp up launch of new businesses.

In 2013, the capex to revenue ratio will peak at around 20%, excluding spectrum acquisition. This will be driven by continued investments in 3G in capacity and coverage, notably as we roll out further countries in Africa, and IT investments.

Subsequent events

On April 11, 2013, Millicom qualified along with eleven other participants to the last phase of the process that should see Myanmar issuing two new 15-year telecom licenses. The process is scheduled to be completed by the end of Q2 2013.

On April 17 2013, Millicom Nomination Committee announced a proposal for three new Directors to Millicom Board, in advance of the AGM on May 28, 2013: Mr. Ariel Eckstein, Mr. Lorenzo Grabau and Mr. Alejandro Santo Domingo. This follows the intention of Ms. Donna Cordner, Mr. Anders Kronborg and Mr. Dionisio Romero Paoletti to step down at the AGM. More details about the nominated new Directors can be found on www.millicom.com or in the press release published today in conjunction with the announcement.

Corporate Responsibility (CR)

In Q1 2013, Millicom took important steps forward in both increasing transparency and putting into action its new CR strategy.

Millicom appointed as CR Director, Åse Bergstedt, on the January 1, 2013 with the responsibility to implement the new CR strategy and lead the Foundation. This will ensure a clear focus on sustainable opportunities in our markets, employer branding and customer loyalty and retention. The Millicom Foundation will establish close relationships with local communities and develop new partnerships.

First CR report aligned to the GRI

Millicom reached an important milestone in March by publishing its first Corporate Responsibility Report aligned to the Global Reporting Initiative (GRI) and including for the first time several performance data indicators. Indicators include % of women, % of locally employed staff, turnover, CO2 emissions and breakdown of whistle blower investigations per category. The report also contains targets for the current year. The full report, which is independently assured against the AA1000 standard and earned a GRI Application Level C+, can be found on the Millicom website.

Creation of the Millicom Foundation

The Millicom Foundation was created in Q1 and will be submitted to the AGM for approval in May. The Foundation is one of the key pillars of Millicom's new CR strategy and plans to support the communities in which we operate through promoting and seizing business opportunities while using technology to mobilize societies and low-income families. The aim is to empower women and children through providing ICT in remote areas by enabling mobile healthcare, supporting entrepreneurship and facilitating education and training.

Collaboration with UNICEF strengthened

Continuing our collaboration with UNICEF, Millicom was invited to showcase its pioneering work on assessing business impacts on children's rights at an event celebrating the first year of Children's Rights and Business Principles in Stockholm.

Industry Dialogue hosted by GNI

In Q1, Millicom announced together with other key industry players that the work of the Telecom Industry Dialogue on Freedom of Expression and Privacy that Millicom continues to be actively involved in will be hosted by Global Network Initiative (GNI) – an organization that has established strong credibility with its inclusive and multi-stakeholder approach. At the same time Millicom also publicly endorsed the Principles of the Industry Dialogue as a guiding document for its work on the issues of privacy and freedom of expression going forward.