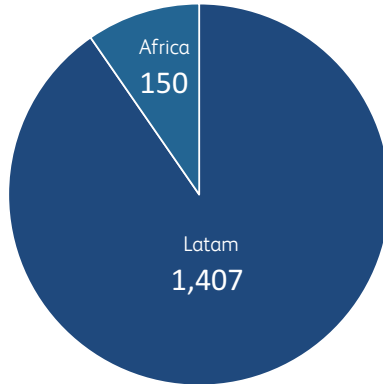


Millicom Q4 2017 Business Update

Group

(m)

Organic growth
▲ +1.3%



Revenue

Organic growth
▲ +6.9%

561
EBITDA

Contribution to service revenue

62%



B2C Mobile

Service revenue

900m



Year on Year

-1.2%

Quarterly Net Additions

Year on Year

Customers	49.4m	+0.58m	+1.8%
4G subscribers	7.2m	+1.29m	+109.1%
MFS Customers	11.6m	+0.79m	+8.5%

20%



B2C Home

289m



+7.1%

RGU/Homes connected (HFC)

1.88x

Homes connected

3.3m

+0.05m

+6.5%

Homes passed

9.1m

+0.32m

+11.8%

17%



B2B

255m

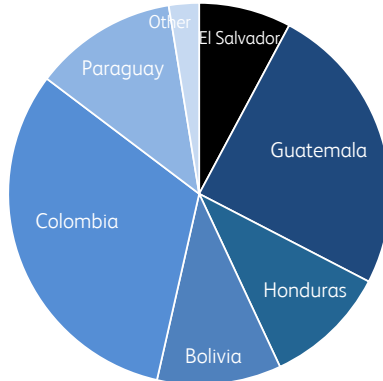


+7.8%

Latam

(m)

Organic growth
▲ +2.1%



Revenue

Organic growth
▲ +9.0%

552
EBITDA

58%



B2C Mobile

760m



+0.2%

Customers	31.9m	+0.22m	+3.3%
4G subscribers	6.9m	+1.28m	+101.1%
MFS Customers	3.7m		-1.4%

22%



B2C Home

289m



+7.1%

RGU/Homes connected (HFC)

1.88x

Homes connected

3.3m

+0.05m

+6.5%

Homes passed

9.1m

+0.32m

+11.8%

19%



B2B

247m

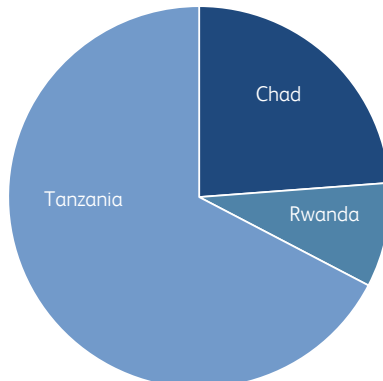


+6.4%

Africa

(m)

Organic growth
▼ -6.2%



Revenue

Organic growth
▼ -15.9%

49
EBITDA

94%



B2C Mobile

140m



-8.2%

Customers	17.5m	+0.36m	-1.0%
4G subscribers	0.3m	+0.01m	
MFS Customers	8.0m	+0.79m	+13.7%

5%



B2B

8m



+64.2%

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Revenue and EBITDA organic growth represents year-on-year growth in local currency at constant perimeter, and includes regulatory changes (Q4 2016). Figures in US\$.