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MILLICOM

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THE DIGITAL LIFESTYLE

**Corporate Presentation**





**Millicom** is a leading provider of cable and mobile services dedicated to emerging markets in Latin America and Africa

- Millicom sets the pace when it comes to providing high-speed broadband and innovation around **The Digital Lifestyle®** services through its principal brand **TIGO**
- More than 22,000 employees worldwide
- +52 million mobile customers
- Cable footprint of +11 million homes passed
- 4.3 million homes connected (customer relationships)
- 4G customers account for 39 % of our Latam mobile customers (15.4 million)
- Latin America represents approximately 95 % of Millicom's business
- Latin America segment 2019 revenues of USD \$5.9 billion and EBITDA of USD \$2.4 billion
- We are on NASDAQ US and Stockholm: TIGO ticker



# Our Tigo brand in the markets

Our Tigo brand is #1 in many of the businesses and markets where we operate





# 2019 was a transformational year for Millicom



The company started the year by listing its shares on the Nasdaq Stock Market in the US under the ticker symbol TIGO. Millicom expanded its presence and convergence focus in Central America with key acquisitions, further consolidating its regional leadership.



In 2019, the company presented an index that maps its disclosures to applicable GRI standards and relevant United Nations Sustainable Development Goals (SDGs) within the Corporate Responsibility Framework that the company established in 2018.



# Enhanced liquidity and governance

- 1 Enhanced US presence and liquidity
- 2 SOX compliance
- 3 100 % free float



The #1 EXCHANGE for IPOs

to-date in 20





- In 2019 Group revenue **increased by 9.9%** year over year fueled primarily by the acquisitions in Latin America
- **Reaching 3.5 million** HFC customer relationships by year-end
- **Adding 4.9 million 4G smartphone data customers** in Latin America to reach a company record of 15.4 million 4G customers by year-end
- Bringing Sangre Tigo, the company's culture, to life, through a series of workshops for **more than 22,000 employees**
- **Millicom acquired** mobile operations in Panama, and Nicaragua, strengthening its leadership position in Central America
- The significant investments this past year demonstrate **its commitment to expanding digital highways and advancing economic prosperity in Latin America** for years to come



The background is a collage of four images with a blue overlay. Top left: A woman with glasses and a black tank top works on a laptop. Top right: A woman and a young boy look at a laptop. Bottom left: A man and a woman in business attire look at a laptop. Bottom right: A doctor in a white coat and a nurse in blue scrubs look at a tablet. Bottom center: A worker in a hard hat and safety harness works on a structure.

Living our Purpose

We build the

# Digital Highways

that connect people, improve lives  
and develop our communities





**SANGRE TIGO**  
RUNS IN OUR VEINS

We are  
**ONE TIGO**

**WE MAKE IT HAPPEN**  
**THE RIGHT WAY**

**WE GIVE 1000%**  
**FOR OUR CUSTOMERS**

We are proud of our company and our history.  
We are innovators.  
We are fast, and we go the extra mile.  
We are passionate.  
We care for our communities.

We have one purpose, and we make an impact.  
We are inclusive and united.  
Together we win.  
We value our differences.  
We manage Tigo assets as if they were our own.

We lead by example, and we do what we preach.  
We never compromise our integrity.  
We are transparent and accountable.  
We find solutions and deliver results.  
We see challenges as opportunities.

Our customers are at the center of everything we do.  
We are direct, honest, and open.  
We always do it right, from the first time.  
We make decisions based on data insights.  
We think, act and live digital.



# Our strategy



Monetize Mobile Data

Build Cable

Prepare for Convergence

Accelerate B2B

Go Digital

Provide  
the best  
customer  
experience



# The Digital Lifestyle®

Every day, Millicom is transforming the way customers and communities communicate online. We build mobile and fixed networks to improve access for everyone to digital communications. The expansion of our networks and the adoption of a digital lifestyle in emerging markets, significantly supports access to education, work and health.

The result is a customized ecosystem of digital platforms and content that defines what we call [The Digital Lifestyle®](#).

So our customers can work, play, create and share in a more joined-up way, simply and efficiently, whenever and wherever they like.





# Mobile



- Millicom has been developing mobile networks for close to 30 years. During this time the digital landscape in our markets has changed beyond recognition. Customer penetration rates and 4G coverage have potential for further growth, fueled by increased availability of affordable smartphones.
- Our mobile data strategy is based on three pillars: 4G/LTE continued expansion; more and easy Smartphone adoption; and stimulating data usage.
- As responsible leaders in our markets, we are at the forefront of developing trends and are driving positive change in our communities.



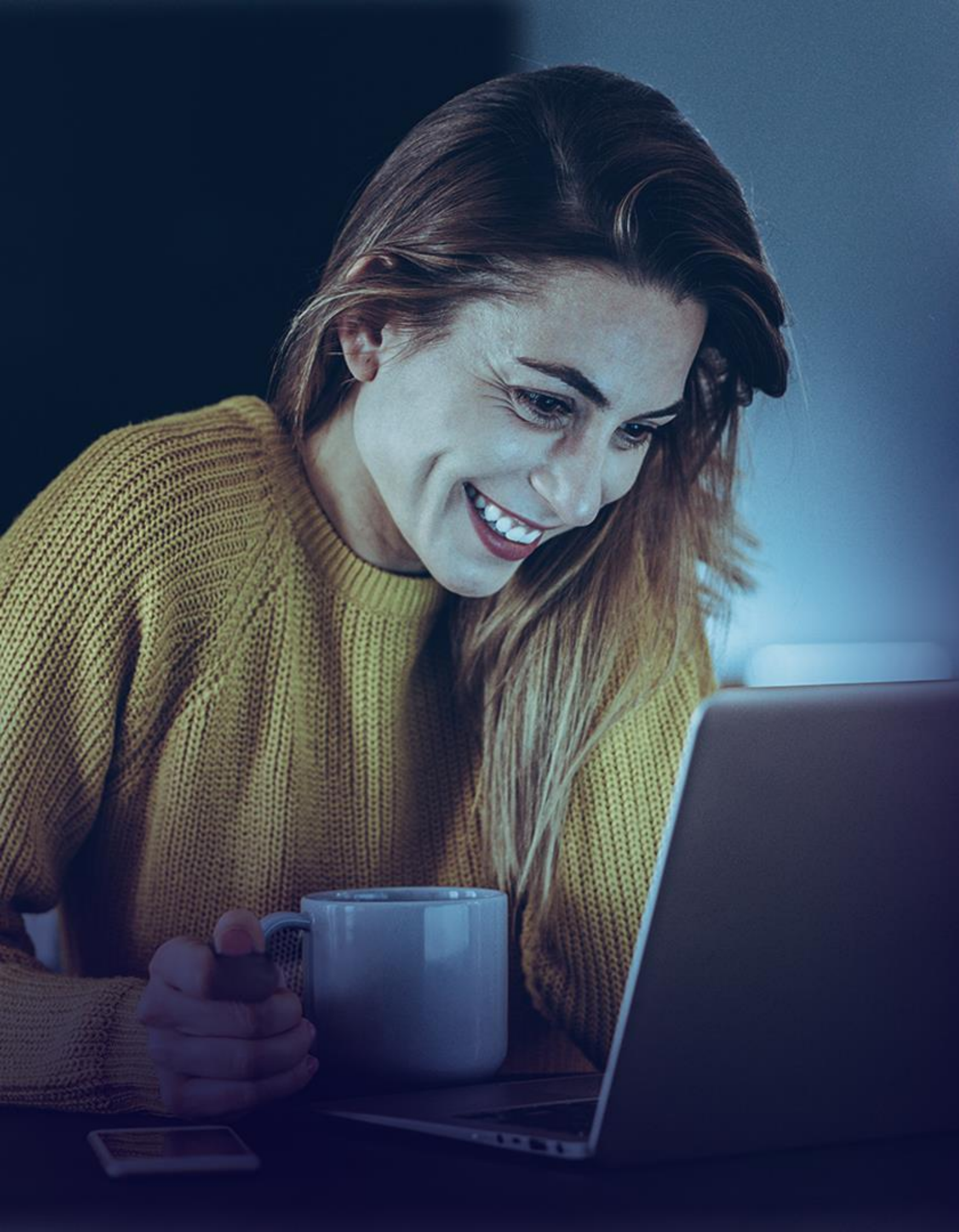
# Home



- Consumers are demanding reliable fast broadband and pay-tv services.
- We are rapidly building hi-speed digital highways, so our customers can enjoy a seamless experience along the way.
- We are focusing our digital innovation on customer-facing developments and partnerships that allow us to offer a supermarket of contents to drive user adoption of high-speed data services such as video consumption.
- Tigo Sports and Tigo ONEtv are preferred products by customers in our markets as they bring tailored content to them.

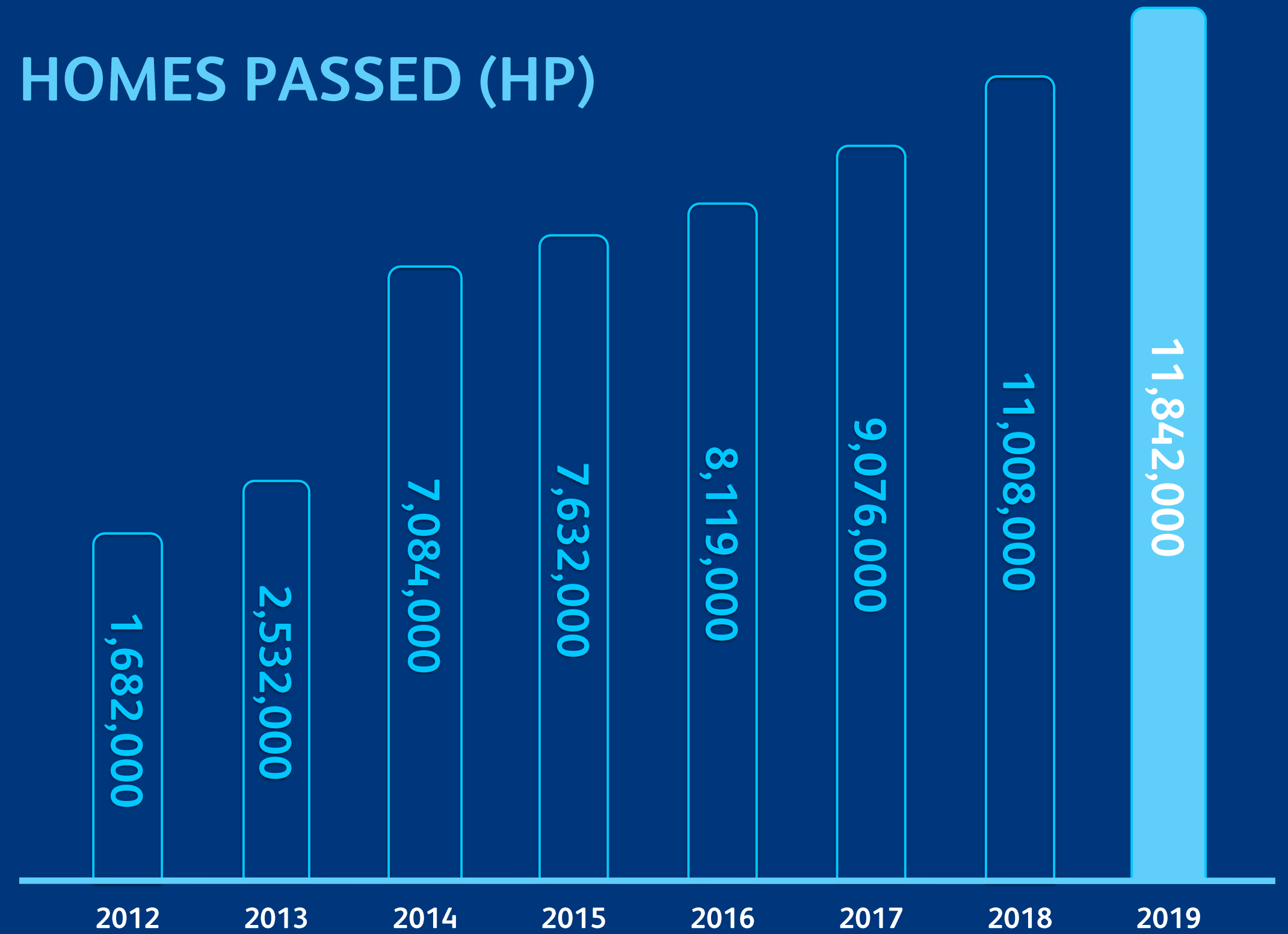






## Our Home footprint expansion

### HOMES PASSED (HP)





# Tigo Business



The number of SMBs has doubled in the past seven years.

Our **Tigo Business** brand serves +240,000 customers from the existing one million SMBs registered today in Latam.

We offer corporations access to:

- Our 10 **world-class datacenters** for greater data protection, access to high-speed availability with resiliency, integrity and service efficiency
- Our own regional network infrastructure
- Dedicated staff
- IoT, cloud services, virtual desktops, big data and analytics services

Our **Tigo Business** Forums have become one of the most in-demand programs of its kind in Latam.





# Customer-Centricity



We have a simple and focused customer-centric strategy that will enable us to grow and prosper in an increasingly data-centric world.

As part of our digital transformation:

- In 2017, we developed the [Tigo Shop](#) and [Mi Tigo](#) apps for our B2C Mobile customers. These allow customers themselves to answer the most common questions and allow us to know our customers better and communicate with them more effectively.
- We have also adopted and deployed a net promoter score (NPS) program, designed to strengthen our customer-centric culture.
- We are committed to bringing the best content to our customers.
- We have created a market-leading ecosystem through partnering with best-in-class studios, OTTs, and Sports content creators.





## Ten Millicom Facts



1. We are one of the fastest growing cable networks in the world; in 2019 we reached more than +11m homes passed in Latin America and connected 351,000 HFC customer relationships for a total of 3.5 million.



2. Our TIGO operations were ranked among the Top 25 Best Multinational Workplaces in Latin America, across all industries, obtaining the 13<sup>th</sup> place in the 2020 Great Place to Work® (GPTW) ranking. This marks TIGO's third year ranking as a Great Place to Work.



3. Tigo ONEtv, our convergent, personalized TV-everywhere platform has been rolled out throughout our markets.



4. In 2019, we added 4.9 million new 4G data customers to reach 15.4 million in Latin America.



5. We are ranked 1st or 2nd in eight of our nine markets where we provide mobile telecommunications in Latin America.

**Great  
Place  
To  
Work®**



## Ten Millicom Facts



6. Tigo is a major soccer league sponsor in five key Latin American markets and owns exclusive broadcasting rights through Tigo Sports.



7. More than 90 percent of all mobile money transactions recorded in Paraguay in 2018 went through Tigo Money. Customers transferred more than USD1.3bn - equivalent to 4.9 percent of the country's GDP.



8. Through our reverse logistics and E-waste recycling program, in 2019 we avoided 1,751 tons of CO2 emissions.

**5G**

9. We're paving the way for 5G technology by investing in expanding our 4G networks and by partnering with key players like VMware and Affirmed Networks



10. Millicom has invested more than \$68M in world-class datacenters throughout Latam, which are also 40 % more efficient in the use of energy.

# tigo



# Our Journey

**1991**

President Jaime Paz Zamora places Bolivia's first mobile call

**1992**

Paraguay and El Salvador launch their first mobile network services

Telecel (later Tigo) becomes first mobile operator in Paraguay

**1997**

Pre-paid SIM cards launched in ten markets, first in Latin America, no contract needed

CPP (Calling Party Pays) products launched

70 million Internet users worldwide, according to the International Data Corporation (IDC)

**1999**

Wireless Personal Communication Service (PCS) phone systems introduced, providing faster mobile Internet access

**2000**

Tigo Paraguay launches Internet Service Provider brand Telesurf, for faster wireless Internet access

**2004**

Millicom's commercial Tigo brand is launched; inspired by an abbreviation of the Spanish word "contigo" ("with you")

**2005**

Enhanced Data GSM Environment technology launched to speed up data services

Tigo revolutionizes mobile service affordability with charge-per-second and mini-charge products

**2006**

Millicom is the second best performing stock on the NASDAQ

**2007**

Growth in data services for Blackberry and WiMAX

iPhone launched thanks to ARM 11 chip

Paraguay's fiber optic network goes nationwide

Micro recargas (micro recharges) from \$500 pesos

Millicom shares listed on Nasdaq Global Select Market

"Triple A" strategy in place: Affordability, Accessibility and Availability

**2008**

3G and 3.5G networks launch in key Tigo markets

Acquisition of Amnet in Central America adds residential cable network services to Tigo portfolio

Mobile money platform Tigo Cash launches in Paraguay

**2009**

Open-band phones launched to market

Devolvato campaign rewards customers with minutes to the value of their purchased phone

Broadband penetration in Latin America at 4.9%

Paraguay has access to international Internet backbone

**2010**

USSD communications protocol for more responsive messaging services

First Tigo Fest (multi-artist concert)

**2011**

HSPA+ (3G tech known as Evolved High Speed Packet Access) in Colombia

Smartphone purchase prices fall below US\$100

"Paquetigos" voice and SMS customized packages

High Definition tv channels on-air in Costa Rica

New fibre optic cable connects Bolivia to international networks

Tigo Mobile Financial Services (MFS) launch in El Salvador

Navega acquisition expands fixed line B2B services

**2012**

Unlimited music streaming service (Tigo Music)

Colombia concession contract renewed for ten years

International remittance services in Guatemala

Tigo launches Mobile Financial Services (MFS) in Guatemala and Honduras

Tigo TV soccer coverage in HD

**2013**

4G LTE network in Colombia / shared spectrum with Empresa de Telecomunicaciones de Bogota



Tigo Money launched in Bolivia

B2B services unveiled via new Tigo Online platform

**2014**

TigoUne merger completed in Colombia

Tigo Star broadband and cable network launched

First Tigo Business Forum hosted in Guatemala

FIFA World Cup App launched

Direct to Home satellite technology launched in Bolivia

4G LTE launched in Honduras and Bolivia

Tigo Sports Paraguay launched

LatAm's first Child Online Protection workshop, hosted in Paraguay

**2015**

Exclusive social media partnerships announced

Tigo Guatemala introduces 4G

Tigo Sports App launches in key markets

Tigo Shop App launch

Tigo passes 60 million mobile customers, operating in 15 markets

**2016**

506k Homes Passed added to fixed-line network (4 new cities)

Tigo Play launch in Guatemala

NETFLIX partnership and residential services bundles

All you can App launch in El Salvador

First Tigo Business Forum exclusive for SMBs

First state-of-the-art Tier 3 data center

Tigo Paraguay launches Telemedicina

Tigo El Salvador's "connecting schools" program wins LatAm region CEMEFI award for best practice in public / private sector alliance

Millicom's 25th anniversary film The Digital Torch wins global PR award for Best Employee Communications

**2017**

Tigo launches fully convergent, next-generation TV service ONETv

Titanium Tier 3 datacentre opens in Colombia

Tigo HFC cable network in LatAm adds 1.3 million homes passed. New record!



Tigo Sports unveils new central broadcasting center and recording studios in Asuncion, Paraguay

Tigo Guatemala launches App by App

Millicom operations sign GSMA's Connected Women Commitment initiative

Tigo LatAm operations partner with Crianza Tecnologica as part of Child Online Protection program

Tigo ranks for the first time among top 20 multinational companies across all industries to work for in Latin America, in Great Place to Work (GPTW) awards

Tigo Paraguay (3.6 million customers) celebrates 25 years of service

Business Impact on Child Rights assessment tool co-developed by Millicom / UNICEF for wider use within the mobile network industry

**2018**

Acquisition/merger with CableOnda



**Cable Onda**

Tigo Paraguay becomes first provider in Latin America to gain GSMA mobile money certification.

One of the top 25 multinational companies to work for in Latin America.

Millicom acquires Spectrum in Paraguay

Study underscores Millicom's socioeconomic impact on Latin America

Millicom supports Unicef's efforts to protect children's rights in Latin America

Millicom completes sale of Tigo Senegal operation

Millicom to sell its Rwanda business to Bharti airtel

**2019**

Stock relisted in US Nasdaq [STIGO]

**TIGO**  
Nasdaq Listed

Millicom announces acquisition of three mobile assets in Central America

Millicom completes sale of Tigo Chad

MIC becomes a 100% Free Float company

**2020**

CEO shares global pandemic COVID-19 plan

CR programs go digital amidst the COVID-19 global

2020 Great Place To Work 13th place recognition for the 3rd time





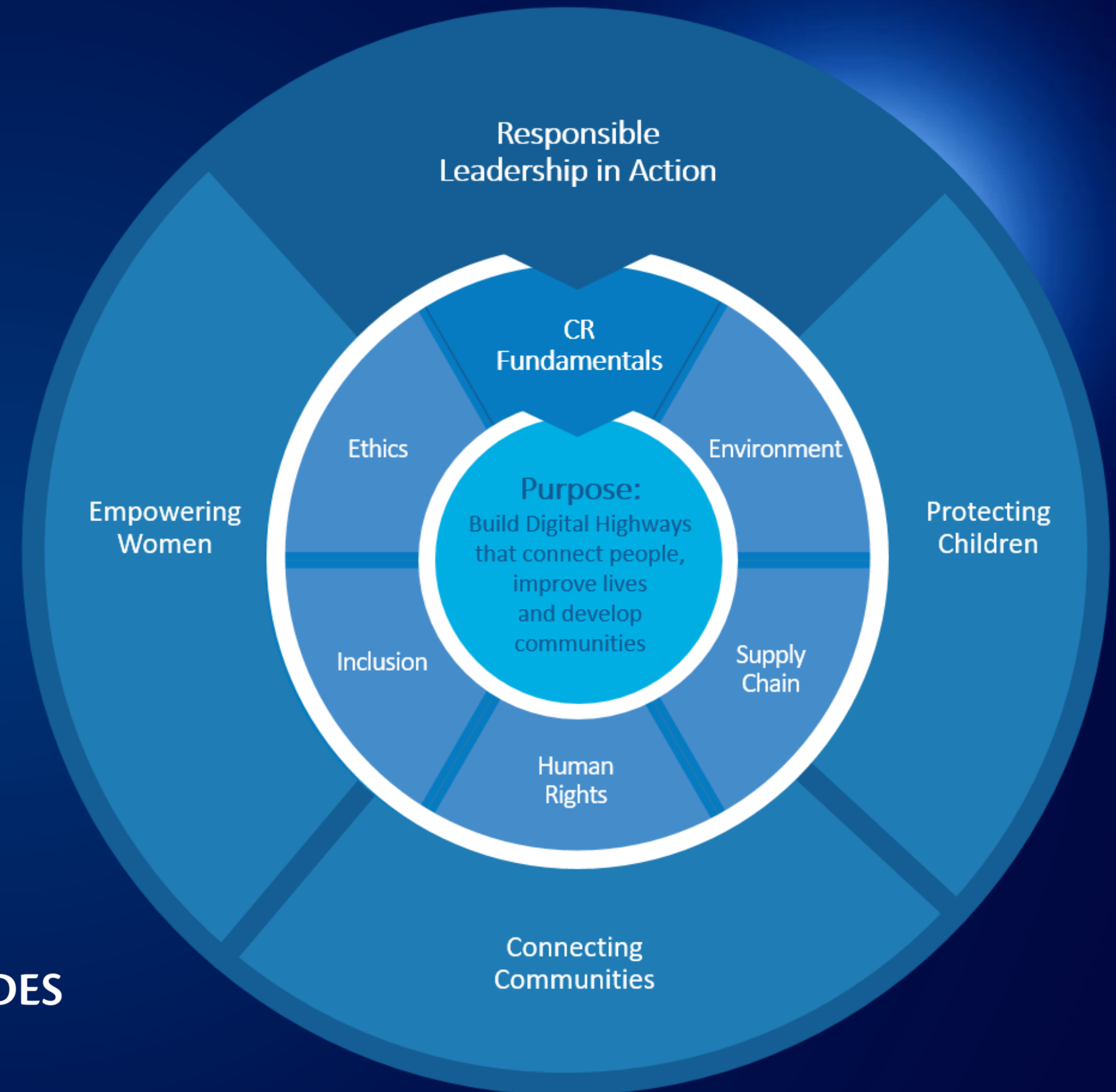
# Corporate Responsibility is BUILT in our Business Purpose

Building digital highways is fundamental to the socio-economic progress of the countries where we operate. It also fuels the ambitious strategy and goals that we have set for corporate responsibility (CR).

With our purpose at its center, our CR Framework defines our commitment to conduct our core business in a responsible way, to drive digital connectivity and become agents of positive change in our markets.

Our CR Framework incorporates two core elements:

- [Corporate Responsibility Fundamentals](#)
- [Responsible Leadership in Action](#)



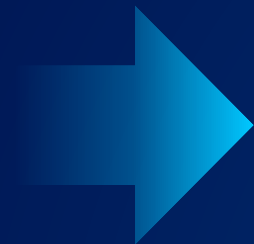


# Ethics & Compliance

*“By fostering a culture of ethics and compliance from the top, across all our lines of business, we help everyone make the right decisions, and our business becomes more agile, responsive, and competitive.”*

—CEO Mauricio Ramos

***Integrity Starts with You***



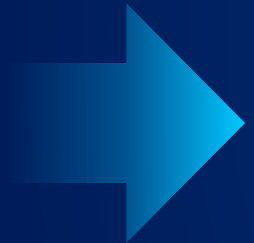
## Why Do Ethics & Compliance Matter?

At Millicom we are committed to the highest level of ethics and compliance. Our commitment to compliance begins with each and every one of our employees.

## Code of Conduct

- [Employees](#) are expected to act with integrity at all times and Do Business the Right Way. Integrity means more than just complying with the law; it means acting in an ethical manner.
- [Supplier Code of Conduct](#) articulates the ethical, social, environmental standards we apply for ourselves and want all of our suppliers to adhere to.

***Do Business the Right Way***

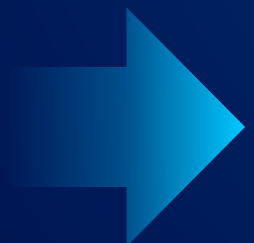


## How Do We Do Ethics & Compliance?

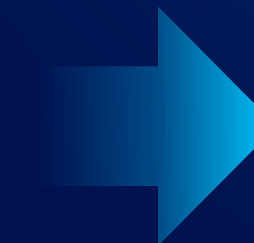
In order to assist our employees and the external parties we interact with, the Compliance function is organized around three pillars:

- Prevent
- Detect, and
- Respond

***I Am Compliance***



***We Care***



## Speak Up

- Millicom Ethics Line







# tigo HÉROES

In 2020, when the spread of COVID-19 locked down the physical world, digital connectivity became essential. Members of society providing critical services relied on Tigo to provide the connectivity. Teachers and students, home and remote workers, families separated by quarantine, overburdened hospitals, and government agencies could count on Tigo to be there for them.

Tigo stayed committed to its purpose and pledged to keep all users connected. Many members of our team remained on the "front lines" and continued their critical work of installing, maintaining, and servicing our network, and of addressing customer needs during this time of crisis. These are our TIGO Heroes



## Our CEO: Mauricio Ramos

“Our strategy is to provide the best data networks – both fixed and mobile – in the markets where we operate.”

Mauricio Ramos joined Millicom in April 2015 as Chief Executive Officer. Before joining Millicom, he was President of Liberty Global’s Latin American division, a position he held from 2006 until February 2015.

During his career at Liberty Global, Mauricio held several leadership roles, including positions as Chairman and CEO of VTR in Chile, Chief Financial Officer of Liberty’s Latin American division and President of Liberty Puerto Rico.

Mauricio is also a Member of the Board of Directors of Charter Communications (U.S.).

He is a dual Colombian and U.S. citizen who received a degree in Economics, a degree in Law, and a postgraduate degree in Financial Law from Universidad de Los Andes in Bogota.





# Thank you!

For more information, inquiries should be sent to [press@millicom.com](mailto:press@millicom.com).

We appreciate your interest in Millicom.

