

Corporate Responsibility at Millicom

Emerging Markets Investors Alliance
December 2020

Millicom International Cellular S.A.

Safe Harbor

Cautionary Language Concerning Forward-Looking Statements

Statements included herein that are not historical facts, including without limitation statements concerning future strategy, plans, objectives, expectations and intentions, projected financial results, liquidity, growth and prospects, are forward-looking statements. Such forward-looking statements involve a number of risks and uncertainties and are subject to change at any time. In the event such risks or uncertainties materialize, Millicom's results could be materially adversely affected. In particular, there is uncertainty about the spread of the COVID-19 virus and the impact it may have on Millicom's operations, the demand for Millicom's products and services, global supply chains and economic activity in general. The risks and uncertainties include, but are not limited to, the following:

- global economic conditions and foreign exchange rate fluctuations as well as local economic conditions in the markets we serve;
- Potential disruption due to diseases, pandemics, political events, piracy or acts by terrorists, including the impact of the recent outbreak of the COVID-19 virus and the ongoing efforts throughout the world to contain it;
- telecommunications usage levels, including traffic and customer growth;
- competitive forces, including pricing pressures, the ability to connect to other operators' networks and our ability to retain market share in the face of competition from existing and new market entrants as well as industry consolidation;
- legal or regulatory developments and changes, or changes in governmental policy, including with respect to the availability of spectrum and licenses, the level of tariffs, tax matters, the terms of interconnection, customer access and international settlement arrangements;
- adverse legal or regulatory disputes or proceedings;
- the success of our business, operating and financing initiatives and strategies, including partnerships and capital expenditure plans;
- the level and timing of the growth and profitability of new initiatives, start-up costs associated with entering new markets, the successful deployment of new systems and applications to support new initiatives;
- relationships with key suppliers and costs of handsets and other equipment;
- our ability to successfully pursue acquisitions, investments or merger opportunities, integrate any acquired businesses in a timely and cost-effective manner and achieve the expected benefits of such transactions;
- the availability, terms and use of capital, the impact of regulatory and competitive developments on capital outlays, the ability to achieve cost savings and realize productivity improvements;
- technological development and evolving industry standards, including challenges in meeting customer demand for new technology and the cost of upgrading existing infrastructure;
- the capacity to upstream cash generated in operations through dividends, royalties, management fees and repayment of shareholder loans; and
- other factors or trends affecting our financial condition or results of operations.

A further list and description of risks, uncertainties and other matters can be found in Millicom's Registration Statement on Form 20-F, including those risks outlined in "Item 3. Key Information—D. Risk Factors," and in Millicom's subsequent U.S. Securities and Exchange Commission filings, all of which are available at www.sec.gov. To the extent COVID-19 adversely affects Millicom's business and financial results, it may also have the effect of heightening many of the risks described in its filings.

All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. Except to the extent otherwise required by applicable law, we do not undertake any obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

Our Purpose

We build Digital Highways

that connect people, improve lives
and develop our communities

More focused than ever during COVID:



Keep our employees safe, engaged and
motivated with a purpose



Keep our communities
connected

Millicom's Commitment:



Millicom strives to be an agent of **positive change** to foster **socio-economic growth** and **digital transformation** in its operating markets.



Corporate responsibility is an **integral and fundamental part of Millicom's strategy** and business as expressed in the company's Corporate Responsibility Framework.



Millicom's **CR Framework** defines the company's commitments to build connections that matter to its business and communities.



CR Fundamentals are a core to the company's license to operate and guide its workforce on **how to conduct business in the right way**.



Through our **Responsible Leadership in Action**, the company uses its core skills and technology to foster the use of **digital highways** and **empower people to connect and prosper**.

Millicom supports the United Nations Sustainable Development Goals



Rooted in our Business Purpose



Corporate Responsibility Fundamentals



Human Rights



Sustainable Supply Chains



Environmental Performance



Ethics



Inclusion

Responsible Leadership in Action



Connecting Communities



Empowering Women



Protecting Children

Millicom's tone at the top moves the integration of corporate responsibility throughout our entire business and operations

Doing business the right way



ESG Financing: Sustainability Bond and Revolving Credit Facility

- Bond issued in 2019 for SEK 2 billion; first Green and Social Bond issued in Latam by a Telco.
- 5-year, \$600 million ESG-linked revolving credit facility established in October 2020 with provisions that incentivize Millicom to meet predetermined sustainability targets.



Environmental Stewardship and Climate Risk

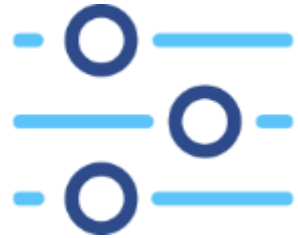
- Environmental Leadership Steering Group focused on climate risk, energy consumption and waste management.
- ISO 14000 Certification Corporate, Colombia, Costa Rica, Paraguay, Guatemala, Honduras, Bolivia, Panamá, Tanzania and Zantel, Bolivia and Nicaragua advanced stages.
- Climate Change Training, TCFD Gap Analysis, SASB Table and Plan to set reduction targets underway. GSMA Task Force commitment includes SBTs.



Human Rights

- Successfully completed external GNI assessment on our processes, policies, and governance model to safeguard FoE and Privacy of users.
- Global Privacy Policy and Grievance Mechanisms implemented in each market
- Executed Human Rights Impact Assessments in CO, BO and PY.
- Continuous alignment of our business to the United Nations Guiding Principles on Business and Human Rights

Doing business the right way



Supply Chain: Supplier Training Program

- More than 250 suppliers trained in three years on key CR issues including: Human Rights, Diversity, Eco Efficiency, Ethics/Compliance and Privacy.
- We consolidated our Sustainable procurement and due diligence platform.
- Transitioning to virtual and targeted trainings.



CPE Recovery

- Through our reverse logistics and E-waste recycling program, we recover Customer Premises Equipment (CPE) as customers upgrade or discontinue our service.
- Our Five-Year Plan for CR Fundamentals set a target of recovering at least 78% of CPE by 2023.



Connecting Communities in COVID-19

- We gradually rolled out "lifeline products" to all our markets to retain customers who are temporarily unable to pay, and keep our customers and communities connected.
- In Paraguay the government distributed subsidies for food and poverty alleviation during the Pandemic to half a million people using TigoMoney.
- We are training over 140,000 teachers in our markets on how to use digital and internet platforms to provide virtual classes to students.

Doing business the right way



Our Flagship Programs

- Protecting Children Online program has reached over 480,000 children and 75,000 parents on the safe and productive use of technology
- Empowering Women program has trained over 300,000 women on digital and entrepreneurial skills.
- UNICEF partnership has impacted over 2 million children and adolescents on digital and life skills, health, education and child online protection.



MILLICOM

THE DIGITAL LIFESTYLE