



MILLICOM  
THE DIGITAL LIFESTYLE



# Corporate Presentation

## May 2023



Our Purpose

We build the

# Digital Highways

that connect people, improve lives  
and develop our communities



# Millicom is a leading provider of fixed and mobile telecommunications services in Latin America

- With more than 30 years of operation, Millicom sets the pace when it comes to providing high-speed broadband and innovation around **The Digital Lifestyle® services through its principal brand TIGO.**
- Millicom serves customers in nine Latin American markets: **Bolivia, Colombia, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama and Paraguay.**
- Through the **TIGO, Tigo Business** and **Tigo Money** brands, Millicom provides a wide range of digital services, including broadband, mobile, mobile financial services, cable TV, voice and SMS, cloud and business solutions.
- Millicom is headquartered in Luxembourg with a United States corporate office in Miami.
- Millicom shares trade on NASDAQ US and Stockholm: **TIGO ticker.**

# Millicom **by the numbers**\*

**+45.7**

million mobile  
customers

**+5.0**

million home customer  
relationships

4G customers  
account for over

**51%**

of our **Latam mobile customers**

Approximately

**19,300**

employees worldwide

Cable footprint of

**+13.5**

million homes passed

Revenue of

**\$6.2**

billion in 2022



# Our TIGO brand

#1 in many of the markets where we operate \*



\* 2022 Annual report data and results  
<https://www.millicom.com/media/5486/mic-2022-ar.pdf>

**Panama:** Our market position in Panama is as of December 31, 2022, and does not reflect the merging of the Liberty Latin America and America Movil brands in the country



# Our CEO: Mauricio Ramos

Mauricio Ramos joined Millicom in April 2015 as Chief Executive Officer (CEO) and was elected as an Executive Director of Millicom Board in June 2020.

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.

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.

Mauricio Ramos represents Millicom and its team at the most important international forums of the Telecommunications industry as well as World Mobile Congress in Barcelona, FORBES Talks and Financial Times events.



U.S. Chamber of Commerce





# Our strategy to drive organic growth:



**Expand broadband**



**Monetize mobile**



**Drive convergence**



**Accelerate B2B**



**Efficiencies for growth**

**GO  
digital**



**Customer  
centricity**



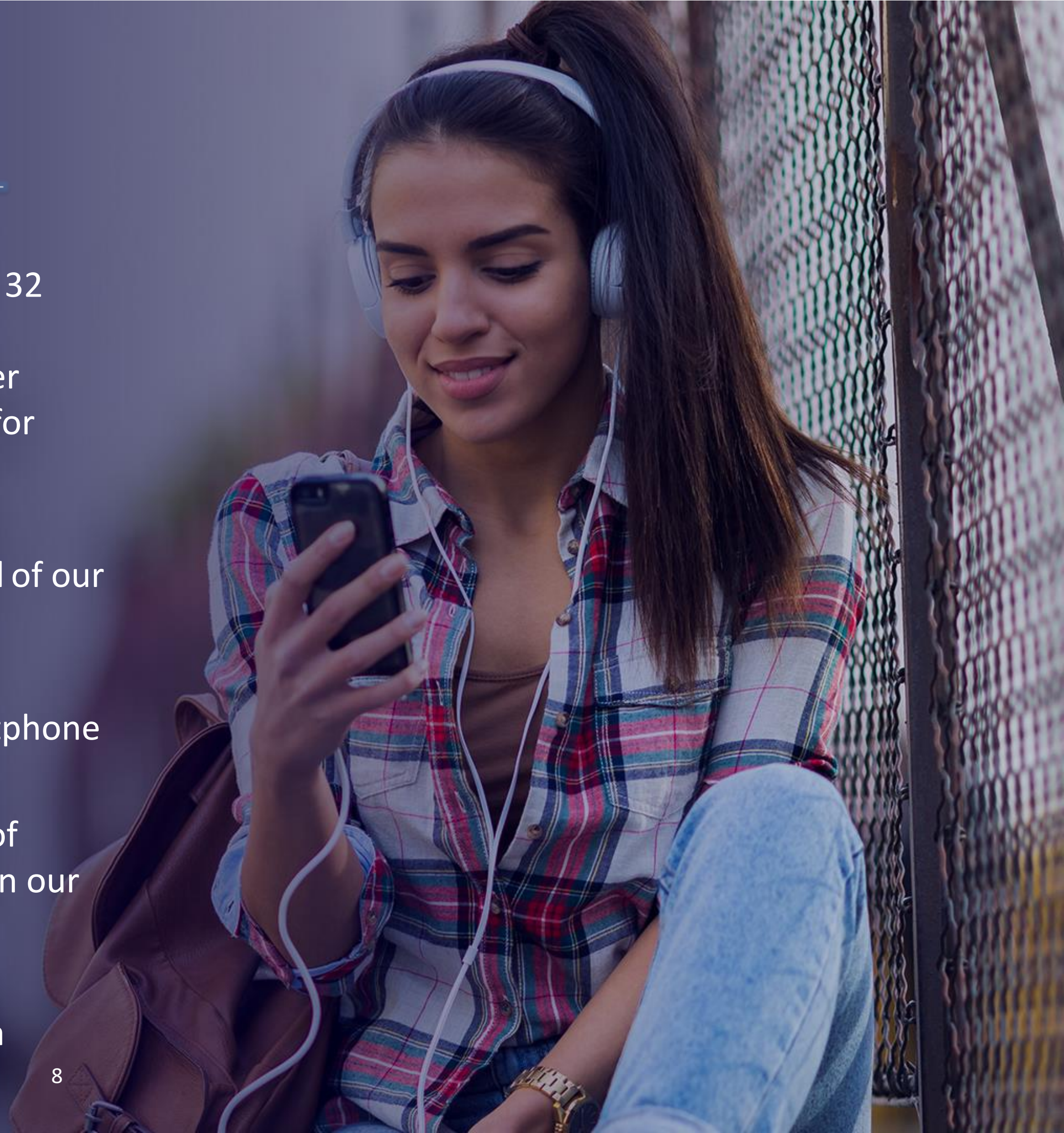




# Mobile

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- Millicom has been developing mobile networks for 32 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 networks have received recognitions in several of our markets for speed and overall quality.
- Our mobile data strategy is based on three pillars: 4G/LTE continued expansion; more and easy Smartphone adoption; and stimulating data usage.
- As leaders in our markets, we are at the forefront of developing trends and are driving positive change in our communities.
- As 4G adoption grows, we are already laying the foundation for 5G that is a reality in our Guatemala operation.







# Home

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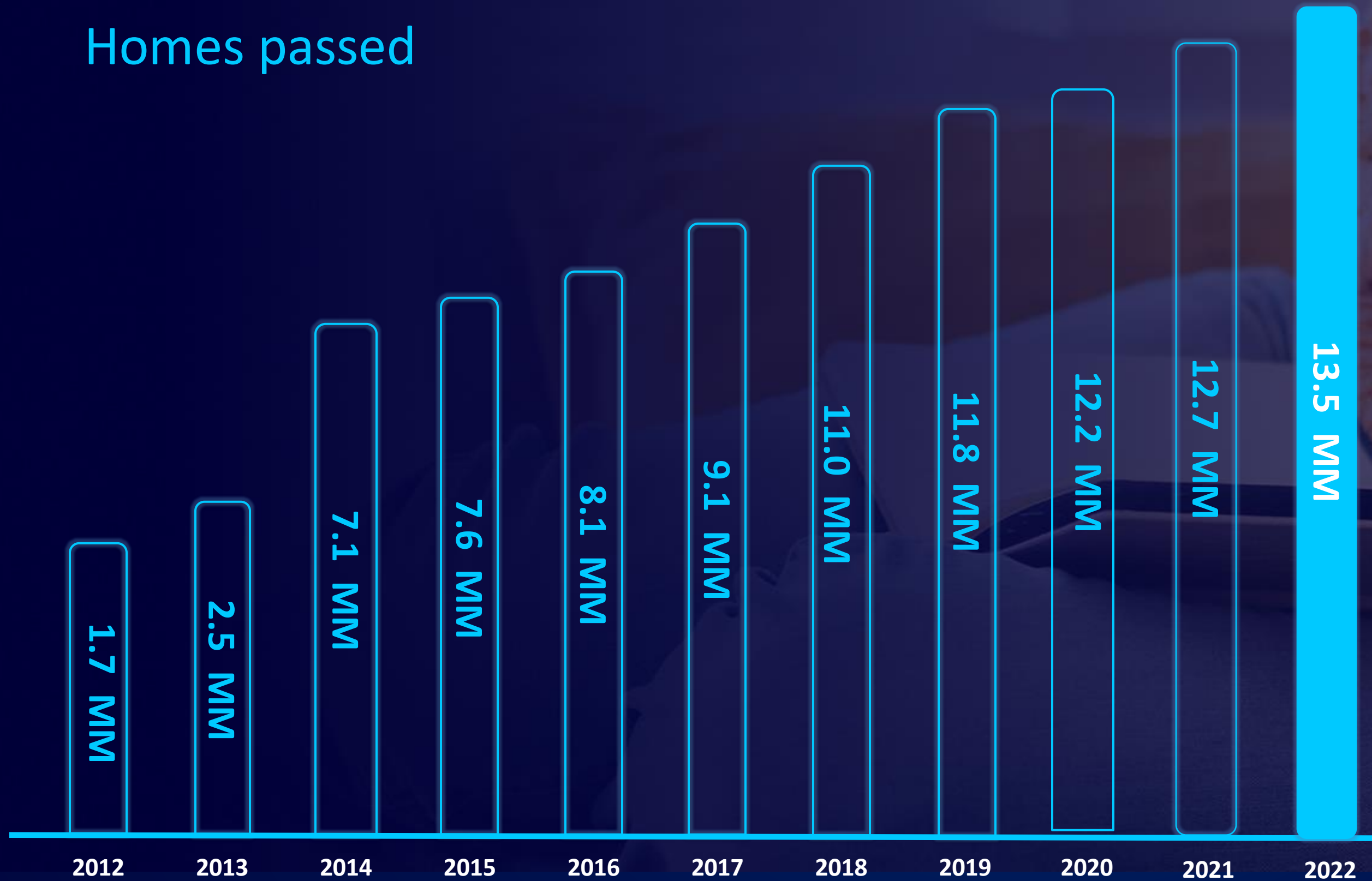
- Consumers are demanding reliable broadband and Pay-TV services.
- Our networks have received recognitions in several of our markets for our network speed and overall quality.
- We are building high speed digital highways, so our customers can enjoy a seamless experience along the way.
- We are focusing our digital innovation on customer-facing developments and partnerships that allow us to offer a content supermarket 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







# Business

- Our Tigo Business brand serves +300,000 customers from the existing one million SMBs registered today in Latam.
- We offer corporations access to:
  - Our 12 **Tier III data centers** for greater data protection, access to high-speed availability with resiliency, integrity and service efficiency.
  - Our own regional network infrastructure including a Bioceanic Corridor that connects the Pacific with the Atlantic Ocean.
  - Dedicated staff, IoT, cloud services, virtual desktops, big data and analytics services.

**tigo** business  
Una solución para cada negocio





# Customer Centricity

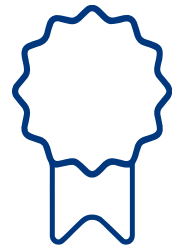
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- We recognize that **customer satisfaction** drives long term revenue growth.
- We have adopted and implemented a **net promoter score** (NPS) program, designed to strengthen our customer-centric culture.
- We have incorporated NPS in our management incentive compensation system.
- We continue to expand our use of digital tools to ensure our customers have the best experience throughout their journey.



# Ten Millicom facts

1.



We ranked #1 or #2 in many of the markets where we provide telecommunications services.

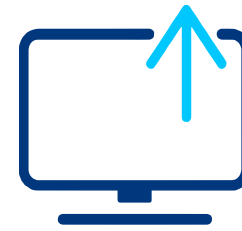
2.



TIGO earned 5th place among the World's Best Workplaces™ in 2022.

The list by Great Place to Work® and Fortune magazine ranks the top 25 best places to work across the globe.

3.



We are one of the most important telecommunications company in Latin America region. In 2022 we reached +13.5 MM homes passed in Latin America and a total of +5.0 million home customer relationships.

4.

## 5G

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. In July 2022 Tigo Guatemala had its initial 5G launch.

5.



In 2022 we validated our Science-Based Targets to reduce our GHG emissions, and joined Business Ambition for 1.5°C, with the objective of reaching net zero emissions by 2050.



# Ten Millicom facts

6.



Tigo Sports reaches 4.4 million homes of TIGO customers, produces more than 1,500 live local football matches and performs more than 7,000 hours of live sports programs per year, making a great impact on the development of local sport.

7.



In July 2022, we announced a plan to invest \$250 million in Panama to build a regional fintech center and expand local infrastructure to contribute to financial inclusion in the region.

8.



In 2022 we added nearly 846k mobile customers to reach 45.7 million on an underlying basis, a new record. 51.4% are 4G data customers in Latin America.

9.



We established a new and ambitious target of reaching gender parity by 2030, including equal gender representation across the entire organization, as well as in its upper management positions globally.

10.



“Best Operator Innovation of the Year” for Mi Tigo App at the 2022 Conecta Latam Awards



# Our Culture: Sangre Tigo 2.0

“  
We are  
**ONE TIGO**”

- 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

“  
TIGO runs in  
**our veins**”

- 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 make it  
happen **the  
right way**”

- 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

“  
We give  
**1,000%** for  
**our customers**”

- 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



# ESG at Millicom

ESG at Millicom



Our purpose is to build the digital highways that connect people, improve lives and develop our communities

Building digital highways is fundamental to the growth of the countries where we operate. It also fuels the ambitious strategy and goals that we have set for ESG.

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





# Showing our strong commitment to ESG

## Ratings & Targets\*

**MSCI**  
ESG RATINGS



CCC B BB BBB A **AA** AAA

High Ranked according to MSCI ESG Ratings\*\*



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

BUSINESS AMBITION FOR **1.5°C**

Science-Based Targets validated



DISCLOSURE INSIGHT ACTION

B CDP Climate Change Score, above global average

Other ESG ratings

Consistently ranked among top global telcos

## Achievements\*

**+102k**

Teachers trained on digital tools



**\$600m**

ESG-linked RCF

Linked to 5-year ESG targets

**+171k**

Women trained on digital literacy and entrepreneurship



**+102k**

Children and adolescents trained on the responsible and productive use of the internet



\* 2022 Annual report data and results  
<https://www.millicom.com/media/5486/mic-2022-ar.pdf>

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# 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.

## Do Business the Right Way

### **Code of Conduct**

Employees are expected to act with integrity at all times and Do Business the Right Way. Supplier Code of Conduct articulates the ethical, social, environmental standards we apply for ourselves and want all of our suppliers to adhere to.

## I Am Compliance

### ***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

## We Care

### ***Speak Up***

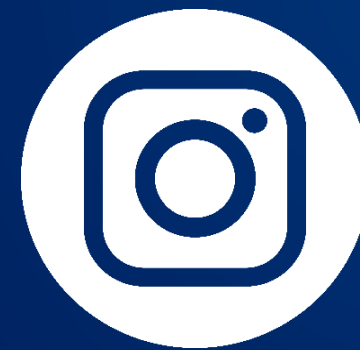
Millicom Ethics Line



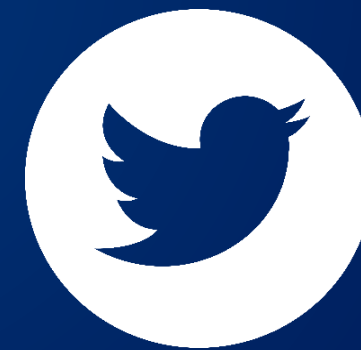




For more information please visit our digital platforms:



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Millicom (Tigo)



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[www.millicom.com](http://www.millicom.com)