

Millicom International Cellular: Millicom wins G20 Challenge on Inclusive Business Innovation

Written by

Monday, 18 June 2012 18:15 -

Stockholm, June 19, 2012 - Millicom International Cellular S.A. ("Millicom") (Stockholmsbörsen: MIC) announced today that it is one of 15 winners in the G20 Challenge on Inclusive Business Innovation. The Challenge seeks to recognize businesses with innovative, scalable or replicable and commercially viable ways of working with people living at the base of the pyramid in developing countries.

The G20 defines inclusive business models as those which help companies turn under-served populations into dynamic consumer markets and diverse new sources of supply.

Millicom has been recognized by the Challenge for making mobile telephony affordable to even the lowest earners in developing countries by offering Tigo branded voice and data services in small denominations and accessible to all through its extensive distribution network of more than 680 thousand points of sale. The recent introduction of Tigo mobile financial services in some markets where Millicom operates has been identified as an enabler of financial inclusion for the unbanked populations.

The Challenge winners were announced and presented with awards at the G20 Leaders Summit in Los Cabos, Mexico on June 18, 2012. "We look forward to seeing the winners of the G20 Challenge thrive and learning more on how they translated their successful models in different regions across the world, as Millicom has shown by operating in several countries in Latin America and Africa." said Toshiya Masuoka, Director of IFC's Inclusive Business Models Group.

Mikael Grahne, President and CEO, commented:

"We are delighted to have been recognized through this award for our innovation and our financial, environmental and social sustainability. Operating in our markets presents us with opportunities as well as responsibilities to the communities. As one of the largest foreign investors and direct and indirect employers in our markets, but also through the products we offer our customers, we can contribute positively to the economies where we operate and to the lives of the millions of people who live there."

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Visit our web site at www.millicom.com

About the G20 Challenge

The Group of 20 (G20) is the premier forum for international economic development that promotes open and constructive discussion between industrial and emerging market countries on key issues related to global economic stability. www.g20.com

By recognizing businesses that have already succeeded in developing innovative, scalable or replicable and commercially viable inclusive business models, the G20 Challenge provides a global platform for all businesses to learn from successful leaders in the growing field of inclusive business and enables these leaders to come together and develop linkages with other inclusive businesses. www.g20challenge.com

The G20 Challenge is being managed on behalf of the G20 by The International Finance Corporation (IFC), a member of the World Bank Group, which helps developing countries achieve sustainable growth by financing investment, providing advisory services to businesses and governments and mobilizing capital in the international financial markets. www.ifc.org

About Millicom

Millicom International Cellular S.A. is a global telecommunications group with mobile telephony operations in 13 countries in Latin America and Africa. It also operates various combinations of fixed telephony, cable and broadband businesses in five countries in Central America. The Group's mobile operations have a combined population under license of approximately 270 million people.

This press release may contain certain "forward-looking statements" with respect to Millicom's expectations and plans, strategy, management's objectives, future performance, costs, revenues, earnings and other trend information. It is important to note that Millicom's actual results in the future could differ materially from those anticipated in forward-looking statements depending on various important factors. Please refer to the documents that Millicom has filed with the U.S. Securities and Exchange Commission under the U.S. Securities Exchange Act of 1934, as amended, including Millicom's most recent annual report on Form 20-F, for a discussion of certain of these factors.

All forward-looking statements in this press release are based on information available to Millicom on the date hereof. All written or oral forward-looking statements attributable to Millicom International Cellular S.A., and Millicom International Cellular S.A. employees or representatives acting on Millicom's behalf are expressly qualified in their entirety by the factors referred to above. Millicom does not intend to update these forward-looking statements.