



Millicom (Tigo) and EPM agreed to jointly capitalize UNE EPM Telecomunicaciones S.A. (Tigo-UNE)

Luxembourg, October 13, 2023, Medellín, October 12, 2023.

Millicom and EPM announced today that they reached an agreement to jointly capitalize UNE EPM Telecomunicaciones S.A. (Tigo-UNE).

Each party will contribute 300 thousand million Colombian pesos (USD 71 million). The total capital contribution will be USD 142 million and will be mainly intended for developing Tigo-UNE's business strategy: prioritizing the construction of digital highways in Colombia, expanding connectivity services to millions of users and continuing to provide sources of employment (direct and indirect) for thousands of Colombians.

With this agreement, both partners retain their current shareholding in the company. In addition, the members agreed to amend the 2013 shareholders' agreement as follows:

- Tigo-UNE may repurchase the EPM and Millicom shares that are part of this capitalization, as long as the company's financial conditions allow it.
- EPM will have a put option that, if exercised, would force Millicom to purchase all the shares held by EPM in Tigo-UNE, which would allow EPM to recover the resources invested in this capitalization.
- EPM's "Public Property Protection Clause" will be extended until December 31, 2026.

This joint decision is committed to materializing Tigo-UNE's business plan, significantly improves its financial strength, and allows it to continue providing the excellent telephony, internet and mobile services that characterize the company to its users.

Millicom and EPM thank the Colombian authorities for their support and willingness in reaching this agreement. Tigo-UNE is a relevant player in the national market in the telecommunications sector, and this agreement reflects our commitment to the country and its continued digital development.



For more information, please contact:

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About Millicom

Millicom (NASDAQ U.S.: TIGO, Nasdaq Stockholm: TIGO_SDB) is a leading provider of fixed and mobile telecommunications services in Latin America. We offer a wide range of digital services and products through our brands TIGO® and Tigo Business®, including TIGO Money for mobile financial services, TIGO Sports for local entertainment, and TIGO ONEtv for pay TV, high-speed data, voice, and enterprise solutions, such as cloud and security. As of June 30, 2023, Millicom employs approximately 19,300 people and offers fiber and cable services through its digital highways to over 45 million customers, with fiber and cable coverage in more than 13 million homes. Founded in 1990, Millicom International Cellular S.A. is headquartered in Luxembourg. For more information, visit millicom.com. Connect with Millicom on Twitter, Instagram, Facebook and LinkedIn.

About EPM

EPM, headquartered in Medellín, Colombia, is the parent company of the EPM Group, with presence in six countries: Mexico, Guatemala, El Salvador, Panama, Colombia and Chile.

Its business portfolio includes: Power Generation, Power Transmission, Power Distribution, Gas, Water Supply, Wastewater Management, Solid Waste Management and Sales of New Solutions.

The EPM Group is a major driver of the economy and employment. At the end of 2022, it had 16,789 employees, 12,892 suppliers and contractors, and generated 47,041 external jobs.