

In Brief: Millicom nears 10 million wireless users

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Sweden's Millicom International reported Wednesday its wireless phone service in emerging world markets had grown to nearly 10 million subscribers.

Nearly 930,000 customers signed up for Millicom's Tigo brand cell service in Africa, Asia and Latin America during the first quarter, boosting the company's total subscriber base to 9.89 million users.

The 11-percent growth rate helped push Millicom's Q1 earnings up 36 percent over the first quarter of 2005.

"The key growth drivers have been the launch of the Tigo brand, improved distribution networks and substantially increased capital expenditures to add extra capacity and coverage," explained Millicom President Marc Beuls. "We have continued to see the highest subscriber growth in Latin America which is testament to the success of our Tigo brand."

Millicom currently has cellular operations and licenses in 16 nations.

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