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## Eltel divests its Swedish business area Aviation & Security

**Eltel has signed an agreement to divest its business area Aviation & Security to LfV, Air Navigation Services of Sweden. The total consideration of the transaction is about EUR 17 million. The transaction is expected to close during Q2, 2020.**

The transaction is estimated to give a positive cash flow impact of EUR 17 million and have a net positive result of approximately EUR 6 million on Group EBIT. The divestment is subject to customary approvals.

LfV has made the assessment that the business should be conducted under LfV management. This is based on the resumed total defence situation, the conditions stipulated in the new Security Protection Act and LfV's sourcing strategy.

– We have over the years successfully developed Aviation & Security. As LfV is the largest customer of Aviation & Security, a transfer of the entire business area is deemed the best and most effective solution for all parties, including employees, customers and other stakeholders, says Casimir Lindholm, President and CEO of Eltel.

In 2019, Eltel's Aviation & Security business area had about 200 employees and net sales of about EUR 28 million.

**For further information, please contact:**

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**About Eltel**

Eltel is a leading Northern European provider of technical services for critical infrastructure networks – Infranets – in the segments of Power, Communication and Other, with operations throughout the Nordics, Poland and Germany. Eltel provides a broad, integrated range of services from maintenance and upgrade services to project deliveries. Eltel has a diverse contract portfolio and a growing customer base of large network owners. In 2019, Eltel had annual sales of EUR 1.1 billion. The total number of employees currently stands at around 6,700. Eltel AB has been listed on Nasdaq Stockholm since 2015.