

Press release 31 March 2022 at 16.00 CET

Change in number of shares and votes

As previously announced, Eltel AB (publ) ("Eltel") has during March 2022 issued 972,000 new class C shares in accordance with the incentive program LTIP 2021 which was adopted by the Annual General Meeting held on 5 May 2021.

Prior to the issue, the total number of outstanding shares in Eltel amounted to 157,259,081 and the total number of votes amounted to 156,710,081. Through the issue the number of shares in Eltel has increased by 972,000 shares, corresponding to 97,200 votes. As of today, the last trading day of the month, the total number of registered and outstanding shares of Eltel amounts to 158,231,081, whereof 156,649,081 are ordinary shares and 1,582,000 are class C shares. As of today, the number of votes in Eltel amounts to 156,807,281, and the registered share capital amounts to EUR 159,575,694.559719.

For further information, please contact:

Henrik Sundell

General Counsel

Tel: +46 76 633 5220, henrik.sundell@eltelnetworks.se

About Eltel

Eltel is a leading Nordic field service provider for communication and power networks. We deliver a comprehensive range of solutions from maintenance and upgrade services to project delivery. This includes design, planning, building, installing and securing the operation of networks for a more sustainable and connected world today and for future generations. In 2021, Eltel had annual sales of EUR 812.6 million. The total number of employees currently stands at around 5,000. Eltel AB is listed on Nasdaq Stockholm.