

Press release 19 September 2022 at 15:00 CEST

Eltel signs a frame agreement in Finland worth about EUR 75 million

Eltel Finland has signed a frame agreement with Caruna, a Finnish energy company, to ensure a reliable power distribution. The three-year frame agreement includes two additional option years and is worth about EUR 75 million.

The frame agreement is based on a geographical model where Eltel is responsible for field services for Caruna's end customers, distribution network fault repairs as well as maintenance and construction works in awarded municipalities.

The frame agreement starts in March 2023 and runs until 2026, after which there is an option for two additional years.

The agreement covers large parts of Finland and around 100 Eltel employees will work to ensure reliable, safe and high quality services for Caruna and its end customers.

For further information, please contact:

Juha Luusua, Managing Director, Country Unit Finland
Phone: +358 40 311 3005, juha.luusua@eltelnetworks.com

Elin Otter, Director, Communications and Investor Relations
Phone: +46 72 59 54 692, elin.otter@eltelnetworks.com

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.