

Press release: 30 March 2016 at 13.00 CET

Market Court in Finland dismisses allegations of Eltel's competition law violation as time barred

The Market Court in Finland has on 30 March 2016 dismissed as time barred the allegations of Eltel's competition law violations in its power transmission line construction business in Finland. The Finnish Competition and Consumer Authority had proposed a fine to be imposed on Eltel. The decision of the Market Court may be appealed within one month from the decision.

On 31 October 2014, the Finnish Competition and Consumer Authority (FCCA) proposed a fine of EUR 35 million on Eltel in the Finnish Market Court. The violation of competition law alleged by the FCCA is related to Eltel's power transmission line construction and planning business in Finland during the period 2004-2011. The main hearing in the case was held in the Finnish Market Court in September 2015.

In relation to the listing of Eltel at the Nasdaq Stockholm in February 2015, the selling shareholders entered into an agreement whereby they contributed EUR 35 million to an escrow account held by Eltel to cover any fines (excluding costs and damages from third-party claims) payable by Eltel in relation to the FCCA's fine proposal. In the event of a final decision where Eltel will pay a fine, the equivalent amount will be converted into equity from the escrow.

For further information regarding this case and the guarantee (escrow), please refer to Eltel's Annual Report 2014 and Eltel's IPO prospectus.

Eltel maintains that the company did not violate competition law, and the matter has now been dismissed as time barred by the Market Court.

The information above has been published pursuant to the Swedish Securities Markets Act (Sw: Lag om värdepappersmarknaden) and the Swedish Financial Instruments Trading Act (Sw: Lagen om handel med finansiella instrument).

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About Eltel

Eltel is a leading European provider of technical services for critical infrastructure networks – Infranets – in the segments of Power, Communication and Transport & Security, with operations throughout the Nordic and Baltic regions, Poland, Germany, the United Kingdom and Africa. Eltel provides a broad and integrated range of services, spanning from maintenance and upgrade services to project deliveries. Eltel has a diverse contract portfolio and a loyal and growing customer base of large network owners. In 2015

Eltel AB

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Eltel net sales amounted to EUR 1,255 million. The current number of employees is approximately 9,600. Since February 2015, Eltel AB is listed on Nasdaq Stockholm.