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Eltel's science-based climate targets are approved

Eltel has taken an important step on its journey to significantly reduce its climate impact by 2030. The company's emission reduction targets have been approved by the Science Based Targets initiative (SBTi), which demonstrates Eltel's commitment to tackling climate change and aligning its efforts with the objectives of the Paris climate agreement.

"We are proud to receive validation from SBTi for our climate targets and to join the growing number of companies worldwide that have committed to science-based emission reduction targets. We look forward to working towards the common goal of combatting climate change," said Erno Lehto, Head of Sustainability at Eltel.

Eltel's climate targets approved by SBTi are:

- Scope 1: Reduce greenhouse gases by 42% by 2030 with a base year of 2021. Scope 1 includes direct GHG emissions from sources owned or controlled by Eltel. These emissions are mostly related to the combustion of fuel for vehicles and equipment.
- Scope 2: Increase the use of renewable electricity to 100% by 2030. Scope 2 covers indirect emissions from purchased electricity.
- Scope 3: Ensure that more than 67.4% of Eltel's suppliers set their own science-based targets by 2026. Scope 3 concerns indirect upstream and downstream emissions.

The SBTi concluded that the ambition of Eltel's proposed 2030 targets for scope 1 and 2 exceed the minimum ambition for the 1.5°C trajectory.

About SBTi:

Science Based Targets initiative is a collaboration between the CDP, the United Nations Global Compact, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). Read more here: <https://sciencebasedtargets.org/>

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About Eltel

Eltel is a leading service provider for critical infrastructure that enables renewable energy and high-performing communication networks. Eltel designs, plans, builds and secures the operation of networks for a more sustainable and connected world today and for future generations. In total, we have about 5,000 employees and in 2021 the annual sales was EUR 812.6 million. The head office is located in Sweden and Eltel's shares have been listed on Nasdaq Stockholm since 2015. Read more at www.eltelnetworks.com.