



Press release 24 October 2016, at 12:00 CET

Eltel's Nomination Committee composition for the AGM 2017

The Nomination Committee of Eltel AB consists of the representatives of the four largest shareholders registered in the shareholders' register of the company on 31 August 2016.

The main objective and responsibility of the Nomination Committee is to present proposals on the election and remuneration of chairman and members of the Board of Directors and the statutory auditor to the Annual General Meeting 2017. On 31 August 2016 the four largest shareholders of Eltel AB were Zeres Capital, Swedbank Robur, Fourth Swedish National Pension Fund (AP4) and Lannebo Fonder, representing 40.41 percent of the votes in the company. They have appointed the following representatives to the Nomination Committee:

- Joakim Rubin, Zeres Capital (12.96% of votes)
- Marianne Falk, Swedbank Robur Fonder AB (9.56% of votes)
- Per Colleen, The Fourth Swedish National Pension Fund (9.28% of votes)
- Lars Bergkvist, Lannebo Fonder (8.61% of votes)

Note that the calculation above is based on the total amount of Eltel's ordinary shares, totalling 62,624,238. The calculation does not include class C shares, totalling 537,000, currently held by Eltel. The class C shares do not entitle to any dividend and carry 1/10 voting rights. However, Eltel will not exercise any voting rights regarding these shares as long as held by Eltel.

Eltel's Annual General Meeting for the financial year 2016 will take place on 28 April 2017. Proposals should be submitted to the Committee no later than March 3, 2017 for the Committee to be able to consider the proposals received with sufficient care. The Committee's proposal will be presented in the Notice to the Annual General Meeting 2017 and on the company website.

Shareholders in Eltel AB are invited to submit proposals to the Nomination Committee by e-mail to henrik.sundell@eltelnetworks.se or at:

Eltel AB (publ.)
Attention: General Counsel Henrik Sundell
Box 126 23, SE-112 92 Stockholm, Sweden

For more information, please contact:

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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 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.

Eltel AB

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