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## Change in Eltel Group Management Team

**Thor-Egel Bråthen, Managing Director of Eltel Norway and part of Eltel Group Management team, will leave Eltel as of January 31. A recruitment process has been initiated to find a new leader for the Norwegian country unit.**

Eltel is the leading company in the Nordics when it comes to establishing and maintaining critical infrastructure. Eltel Norway is the third largest country unit, representing 14% of the company. It is the one of Eltel's markets that has been hardest hit by the reduced customer investments in Communication.

“Thor-Egel Bråthen has had to put a great deal of effort into reshaping Eltel Norway for the future. The focus has been on improving margins and profitability and I want to thank Thor-Egel for his consistent contribution to the company but we also need to grow in new areas. It's time for a new start in Norway and I believe that this requires a new leadership.”, says Håkan Dahlström, CEO and President of Eltel.

Thor-Egel Bråthen work until January 31<sup>st</sup> and information about the succession plans will follow.

### Further information:

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### About Eltel

Eltel is the leading service provider for critical infrastructure that enables renewable energy and high-performing communication networks. In total, we have about 5,000 employees and in 2023 the annual sales was EUR 850.1 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](http://www.eltelnetworks.com).