

Press release 30 November 2023 at 13:00 CET

Change in the number of shares and votes

Eltel AB (publ) ("Eltel") announces today that the total number of shares and votes in Eltel has increased by 2,354,500 class C shares and 235,450 votes, respectively.

Prior to the issue, the total number of shares and votes in Eltel amounted to 158,231,081 shares and 156,886,211 votes, respectively. Eltel has, during November, issued 2,354,500 class C shares, which increased the share capital by EUR 2,374,508.032601. The issue of class C shares was carried out by virtue of the authorization granted by the Annual General Meeting on 11 May 2023. Eltel repurchased the class C shares immediately after the issue. The shares were issued and repurchased in accordance with the renewed authorization regarding the incentive program LTIP 2022 that the Annual General Meeting on 11 May 2023, resolved upon and in accordance with the incentive program LTIP 2023 which was adopted by the Annual General Meeting held on 11 May 2023.

As of today's date, the total number of outstanding shares in Eltel amounts to 160,585,581, of which 156,736,781 are ordinary shares and 3,848,800 are class C shares. The number of votes in Eltel as of today's date amounts to 157,121,661 and the share capital amounts to EUR 161,950,202.592320.

For more information, please contact:

Henrik Sundell, General Counsel

Phone: +46 76 633 5220, henrik.sundell@eltelnetworks.se

This information is information that Eltel is obliged to make public pursuant to the Financial Instruments Trading Act. The information was submitted for publication on 30 November 2023, at 13:00 CET.

About Eltel

Eltel is the 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 2022 the annual sales was EUR 823.6 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.