

Press release 8 February 2017, at 12:00 CET

Eltel's Nomination Committee for the AGM 2017 to be expanded by Solero Luxco S.á.r.l. as a fifth member

Eltel's previously announced Nomination Committee for the Annual General Meeting 2017 (AGM 2017) will be expanded by Solero Luxco S.á.r.l. as a fifth member. Following the recent flagging by Solero Luxco S.á.r.l., the company is the second largest shareholder in Eltel AB. As of 31 January 2017, the five largest shareholders of Eltel are: Zeres Capital, Solero Luxco S.á.r.l., the Fourth Swedish National Pension Fund (AP4), Swedbank Robur Fonder and the First National Pension Fund (AP1).

The composition of the Nomination Committee is as follows (holdings as of 31 January 2017):

- Joakim Rubin, Zeres Capital (13.03% of votes)
- Erik Malmberg, Solero Luxco S.á.r.l. (10.84% of votes)
- Per Colleen, The Fourth Swedish National Pension Fund (AP4) (9.60% of votes)
- Marianne Flink, Swedbank Robur Fonder (9.57% of votes) and
- Ossian Ekdal, The First Swedish National Pension Fund (AP1) (6.00% of votes)

The Nomination Committee members represent 49.02% of the votes in the Company.

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.

The Committee's proposal will be presented in the Notice to the Annual General Meeting 2017 at the latest and on the company website. Eltel's Annual General Meeting 2017 will take place on 28 April 2017.

For more information:

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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.