

Press release on 2 May 2017 at 22.15 CET

## **Eltel's Board of Directors has decided to file a report to the police regarding former CEO Axel Hjärne**

On 21 February 2017, Eltel's Board decided to appoint a special investigator, attorney-at-law Axel Calissendorff at Calissendorff Swarting Advokatbyrå, to investigate liability regarding negative outcome in the project business. The investigator has today presented the findings of the investigation to Eltel's Board. Based on the conclusions in the investigation and, on an investigation by PwC, the Board has decided to file a police report regarding suspicions of accounting violation and/or fraud against Eltel's former CEO Axel Hjärne.

### **Eltel AB's Board of Directors**

*This information is information that Eltel AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above, at 22.15 CET on 2 May 2017.*

### **Eltel in Brief**

Eltel is a leading Northern European provider of technical services for critical infrastructure networks – Infranets – in the segments of Power, Communication and Other, with operations throughout the Nordics, Poland and Germany. 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 2016, Eltel net sales amounted to EUR 1.4 billion. The current number of employees is approximately 9,500. Since February 2015, Eltel AB is listed on Nasdaq Stockholm.

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