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Eltel adjusts terms of its long-term incentive programmes

Eltel's Board of Directors has decided to adjust the calculation of the so-called Matching Shares in the company's long-term incentive programmes (LTIP), initiated in 2015 and 2016, in order to compensate for the dilution effect of the EUR 150 million preferential rights issue that was successfully completed in June 2017.

In order to maintain the financial position of the participants in the programmes prior to the execution of the rights issue, it has been decided to adjust the calculation of the number of Matching Shares. The ratio for receiving Matching Shares, based on the amount of held Savings Shares, has been adjusted from 1.0x to 1.68x. The adjustment is made in accordance with the terms and conditions of the incentive programmes and Swedish market practices for re-calculation of financial instruments.

All other conditions in the long-term incentive programmes remain unchanged.

For updated information and further details of Eltel's LTIP's, please see <http://www.eltelgroup.com/en/remuneration-and-incentive-programmes/>

For further information:

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About Eltel

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 8,700. Since February 2015, Eltel AB is listed on Nasdaq Stockholm.