

Press release 10 June 2025 at 07:30 CEST

Eltel AB (publ) contemplates issuance of senior secured bonds and announces conditional tender offer for its outstanding sustainability-linked hybrid bonds

Eltel AB (publ) ("Eltel" or the "Company") has mandated Arctic Securities AS, filial Sverige, Danske Bank A/S, Danmark, Sverige Filial, Nordea Bank Abp and OP Corporate Bank plc as Joint Bookrunners to arrange a series of fixed income investor meetings commencing on 11 June 2025 to investigate the possibility to issue senior secured floating rate bonds denominated in an expected amount of EUR 120,000,000 and with a tenor of 4 years (the "New Bonds"). A capital markets transaction may follow, subject to, *inter alia*, market conditions.

The net proceeds from the contemplated issue of New Bonds will be used to, among other things, repay refinancing debt, including the Company's existing sustainability-linked capital securities with ISIN SE0019914250 (the "**Existing Hybrid Bonds**") together with accrued but unpaid interest and any applicable redemption premium, paying transaction costs and finance general corporate purposes, including investments and acquisitions.

Subject to a successful issue of the New Bonds, the Company is offering holders of its Existing Hybrid Bonds to tender any and all of their Existing Hybrid Bonds for purchase by the Company (the "**Tender Offer**") at a price of 106.5% (plus accrued and unpaid interest). The Tender Offer will be made according to the terms and conditions set out in the tender information document dated 10 June 2025, available on the Company's website. The Tender Offer expires upon close of the book building process for the New Bonds (the "**Expiration Date**") unless extended, re-opened, withdrawn or terminated at the sole discretion of the Company.

Settlement of the Tender Offer is expected to occur approximately five business days after the Expiration Date and to the extent possible on the same day as the settlement of the New Bonds. Subject to the Company satisfying the conditions for the clean-up call option under the terms and conditions for the Existing Hybrid Bonds, the Company may give a notice of voluntary early redemption of all its Existing Hybrid Bonds which are not repurchased pursuant to the Tender Offer at the prevailing call price of 101% (plus accrued and unpaid interest). More details in respect of the Tender Offer and voluntary early redemption will be published separately by Eltel.

For further information please contact:

Tarja Leikas, CFO

Phone: +358 40 730 7762, tarja.leikas@eltelnetworks.com

Alexandra Kärnlund, Director, Communications

Phone: +46 70 910 0903, alexandra.karnlund@eltelnetworks.com

This information is such information that Eltel is obliged to make public pursuant to the EU's Market Abuse Regulation (596/2014/EU). This information was submitted for publication, through the agency of the contact persons above, on 10 June 2025, at 07:30 a.m. CEST.

About Eltel

Eltel is the leading service provider for critical infrastructure in the Nordics. Our 4,500 colleagues across the Nordics, Germany and Lithuania enable the digitalization and electrification of society by providing services and turnkey solutions for high performing communication and power networks and renewable energy. The head office is located in Sweden and Eltel's shares are listed on Nasdaq Stockholm. In 2024 the total net sales amounted to EUR 828.7 million. Read more at www.eltelnetworks.com.

Eltel AB

POB 12 623, SE112 92 Stockholm, SWEDEN
Adolfsbergsvägen 13, Bromma
www.eltelnetworks.com

Tel +46 8 585 376 00

VAT ID SE556728665201

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