

Press release on 30 June 2017 at 13.00 CET

Changes in Eltel's Group Management Team

Petter Traaholt has been appointed new Chief Financial Officer (CFO) of Eltel and joins the Group Management Team. He replaces the interim CFO Lars Nilsson as of 1 July 2017. Moreover, Mikael Johansson, VP – Group Strategy has decided to leave Eltel.

Petter Traaholt has been appointed Chief Financial Officer (CFO) and member of the Group Management Team as of 1 July 2017. Petter Traaholt has broad experience from various top management positions in business operations, corporate development, strategy, finance and treasury. He also has extensive experience of business turnarounds from different industries. Most recently, Petter Traaholt held the position as Deputy CFO at Eltel AB. Prior to that, he held CEO positions at Callenberg Technology Group AB and Wilhelmsen Technical Solutions AS and CFO positions at Wilhelmsen Maritime Services AS, ASSA ABLOY Hospitality AS, Boliden AB and Trelleborg Finance BV.

Lars Nilsson, interim CFO at Eltel AB since November 2016, will leave his position at Eltel as of 30 June 2017.

Mikael Johansson, VP – Group Strategy and member of the Group Management Team, will leave Eltel as of 30 June 2017 to take up a new position in another company.

For further information:

Ingela Ulfves

VP – IR and Group Communications

Tel: +358 40 311 3009, ingela.ulfves@eltelnetworks.com

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 9,500. Since February 2015, Eltel AB is listed on Nasdaq Stockholm.