

Press release 4 March 2019 at 18.00 CET

## Amendments to Eltel's financing agreement

**Eltel has agreed with its banks on certain amendments to its existing financial agreement that matures in Q1 2021. The new amendments include financial covenants and a plan to reduce net debt during the term.**

The covenant revisions relate to minimum adjusted EBITDA to be applied until the end of the transformation period (Q2 2020) and maximum net debt of EUR 120 million to be applied as from the end of Q4 2019. As from the end of Q2 2020 the original net debt/EBITDA ratio and adjusted EBITDA/net finance charges ratio are applied.

In consideration for the facilitated amended loan agreement, Eltel has agreed to secure its debt obligations towards the banks by share and intragroup loan pledges and floating charges over certain assets of the Group, all on customary terms and conditions.

**For further information:**

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*Eltel AB discloses the information provided herein pursuant to the EU's Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the above contacts, on 4 March 2019 at 18.00 a.m. CET.*

**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, integrated range of services from maintenance and upgrade services to project deliveries. Eltel has a diverse contract portfolio and a growing customer base of large network owners. In 2018, Eltel had annual sales of EUR 1.2 billion. The total number of employees currently stands at around 7,400. Eltel AB has been listed on Nasdaq Stockholm since 2015.