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Eltel's power transmission business wins a contract with Statnett in Norway at a value of approximately EUR 50 million

Eltel has won a new contract for building of a 420 kV transmission line for Statnett in Finnmark in Norway. This is the second major contract for Eltel in Norway this year and it further confirms Eltel's ambitions to be the leading transmission system constructor in the Nordics.

The transmission line contract comprises works including prefabricated foundations, tower assembly, stringing and material supply for building the 90 kilometres 420 kV transmission line between Reisadalen and Skillemoen. Performing the project involves extensive winter work which makes the project highly suitable for Eltel given Eltel's vast experience in working under Nordic winter conditions. The contract has a total value of approximately EUR 50 million and it will be executed in the time period 2016-2020.

Building of the power line from Reisadalen to Skillemoen is related to the strategic programme for ensuring security of power supply in Finnmark. This line constitutes one section of the new Balsfjord-Skaidi line. The line will further add value to the region and contribute to the development of new renewable energy projects.

Fredrik Menander, President – Power Transmission, Eltel AB comments:

"Statnett's decision to choose Eltel as the prime contractor for this power line project is a major win for us and we are very pleased to further increase our footprint in the Nordic transmission system market. The contract is an expression of trust in Eltel's capabilities to perform large and complex projects in a safe, effective and environmental friendly way. We are looking forward to good cooperation and efficient project execution together with Statnett."

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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 person set out above, at 08.00 CET on August 4, 2016.

About Eltel

Eltel is a leading European provider of technical services for critical infrastructure networks – Infranets – in the segments of Power, Communication and Transport & Security, with operations throughout the Nordic and Baltic regions, Poland, Germany, the United Kingdom and Africa. 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 2015 Eltel net sales amounted to EUR 1,255 million. The current number of employees is approximately 9,600. Since February 2015, Eltel AB is listed on Nasdaq Stockholm.

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