

Press release 15 November 2017, at 19.00 CET

Eltel's Nomination Committee proposes Joakim Olsson as new Board member

The Nomination Committee of Eltel has resolved to propose Joakim Olsson as new member of the Board of Directors effective, at the latest, as of the company's next Annual General Meeting (AGM). Given this, the Chairman of the Board of Directors has notified the Nomination Committee that he intends to propose to co-opt Joakim Olsson to the Board of Directors until Joakim Olsson has been duly elected as member of the Board of Directors. In addition, the Nomination Committee has resolved to propose re-election of all current ordinary members of the Board of Directors at the company's next AGM. The current ordinary members of the Board of Directors are Ulf Mattsson (Chairman), Håkan Dahlström, Gunilla Fransson, Ulf Lundahl, Markku Moilanen, Mikael Moll and Hans von Uthmann.

Joakim Olsson, born 1965, currently serves as Chairman of the Board in Ovako Group and Seves Group, and as board member of FläktGroup. Previous positions include, among others, the assignments as Board member in Semcon and Concentric, and as President and CEO of SAG Group and Haldex AB.

Eltel's Nomination Committee has the following members:

- Erik Malmberg, Solero Luxco S.á.r.l.
- Joakim Rubin, Zeres Capital
- Peter Immonen, Wipunen Varainhallinta Oy, Mariatorp Oy and Riikantorppa Oy
- Per Colleen, the Fourth Swedish National Pension Fund (AP4)

The Nomination Committee members represent 49.25% of the votes in the company.

For more information, please contact:

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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 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 8,400. Since 2015, Eltel AB is listed on Nasdaq Stockholm.