

Press release, 16 April 2018, 8:00 a.m. CET

## Casimir Lindholm appointed as Eltel's new President and CEO

Eltel's Board of Directors has appointed Casimir Lindholm as the new President & CEO of Eltel AB (Eltel) effective 1 September 2018. Casimir Lindholm was until recently President & CEO of Lemminkäinen Oyj and was before that Executive Vice President for Lemminkäinen's business area Building Construction in Finland. Prior to that, he was head of the Fixed Telecom business area of the Eltel Group and served as Managing Director of Eltel Sweden. Casimir holds an M.Sc. (Econ.), and an M.B.A. He is a Board Member of Uponor Oyj and Hartwall Capital Oy Ab. He will succeed Håkan Kirstein, who will remain in his position as President & CEO until Casimir Lindholm starts.

"We're delighted that Casimir has accepted our offer to become Eltel's new CEO. He possesses long-term experience of service and project-based organisations, and has demonstrated strong leadership, with the ability to turn operations around and achieve good results. It's also positive that he's familiar with Eltel's customer base, which will enable him to get up to speed quickly in his new position at Eltel," commented Ulf Mattsson, Eltel's Chairman.

"Eltel is a strong organisation that has undergone a tough adjustment but is now ready for its next developmental phase. I'm looking forward to taking over responsibility and helping Eltel and our customers achieve their full potential with my colleagues," added Casimir Lindholm.

After serving for a brief period as a Board Member, Håkan Kirstein became President & CEO in fall 2016, when the group was facing financial and operational challenges.

"Håkan has executed a positive and fundamental change process during a challenging period for Eltel. In tandem with a major structural transformation, Håkan hired a strong and competent management and implemented a country and market-centered organisational structure, with the aim of enabling a more operational CEO role. Against this background the Board, in dialogue with Håkan, has found that the time is right to change CEO. I'd like to take this opportunity to thank Håkan for his efforts during a turbulent period," continued Mr. Mattsson.

"These have been two exciting years, when we made necessary changes to create a stable business," responded Håkan Kirstein.

"The time is now right to hand over to Casimir to take the company into its next phase," continued Mr. Mattsson.

### For further information, please contact:

Ulf Mattsson, Chairman  
[ulf.mattsson@eltelnetworks.se](mailto:ulf.mattsson@eltelnetworks.se)

Håkan Kirstein, President and CEO  
[hakan.kirstein@eltelnetworks.se](mailto:hakan.kirstein@eltelnetworks.se)

*This information is mandatory for Eltel AB to publish pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the above contact, on 16 April 2018 at 8:00 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 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 2017, Eltel's net sales amounted to EUR 1.3 billion. The current number of employees is approximately 8,000. Since 2015, Eltel AB is listed on Nasdaq Stockholm.

**Eltel AB**

POB 12 623, SE112 92 Stockholm, SWEDEN  
Adolfsbergsvägen 13, Bromma  
[www.eltelnetworks.com](http://www.eltelnetworks.com)

Tel +46 8 585 376 00

VAT ID SE556728665201

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