

Press release 9 March 2022 at 17:00 CET

## Issue and re-purchase of class C shares for incentive program

**The Board of Directors of Eltel AB (publ) (“Eltel”) has today resolved, by virtue of the authorisation by the Annual General Meeting held on May 5, 2021, to issue and immediately thereafter re-purchase 972,000 class C shares. The shares are issued and re-purchased in accordance with the incentive program LTIP 2021 which was adopted by the Annual General Meeting held on May 5, 2021.**

Nordea Bank Abp, filial i Sverige, will subscribe for the entire issue of new class C shares at a subscription price of EUR 1.01 per share, corresponding to the quota value of the shares. The entire issue of class C shares will thereafter, in accordance with the Board of Directors' resolution, be re-purchased by Eltel for the same price. The class C shares will be converted into ordinary shares prior to delivery to qualifying participants of LTIP 2021.

The purpose of the re-purchase is to ensure delivery of shares to participants and to secure social contributions arising as a result of LTIP 2021. The class C shares do not entitle to dividends and each share entitles to 1/10 voting right.

**For further information, please contact:**

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**About Eltel**

Eltel is a leading Nordic field service provider for communication and power networks. We deliver a comprehensive range of solutions – from maintenance and upgrade services to project delivery. This includes design, planning, building, installing and securing the operation of networks for a more sustainable and connected world today and for future generations. In 2021, Eltel had annual sales of EUR 812.6 million. The total number of employees currently stands at around 5,000. Eltel AB is listed on Nasdaq Stockholm.