

Press release on 5 February 2018 at 16.30 CET

Eltel in Finland awarded renewal of telecom frame agreement worth EUR 30 million

Eltel's Communication business in Finland has been awarded a renewal of a frame agreement, for the next two years, at a total value of approximately EUR 30 million.

Eltel has been awarded the frame agreement renewal by a Finnish telecom operator covering services within fixed telecom networks in Finland. This significant agreement is a continuation of the current services offered by Eltel to its large telecom customer. The frame agreement is valid for two years from April 2018 until the end of March 2020 with a total value of approximately EUR 30 million.

The renewed frame agreement is based on a geographical model where Eltel's Communication business will be the provider of construction, installation and maintenance services for the customer's fixed networks in awarded regions.

Juha Luusua, Managing Director, Eltel Networks Oy, comments: "The renewal of the existing contract proves that we constantly improve our performance according to the changing market landscape that our operator's customer faces. Areas of improvement have been our operational quality and efficiency in addition to enabling a better cost competitiveness. The renewed agreement enables us to further develop new programmes that create more added value in the operator's business".

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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.