

Netel has finalized the negotiations with a large customer in Power in Finland with an acceptable outcome

The negotiations with a major customer within Power in Finland have been finalized with an acceptable outcome for both parties. Netel can now finalize ongoing framework agreements and adapt its organization and ways of working for the Finnish power operations, which thereby have the prerequisites to become profitable. For these restructurings, Netel has made a one-off reservation in the second quarter of 2023 of a total of SEK 10 million.

"With the measures we have now decided on, the power operations in Finland have the prerequisites to become profitable," says Jeanette Reuterskiöld, Acting CEO of Netel. "We are pleased to have reached this agreement and we are now focusing on delivering projects that create value for Netel and our Finnish power customer."

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About Us

Netel is a leading specialist in critical infrastructures in Northern Europe. We have over 20 years of experience in carrying out projects as well as services and maintenance for the industry's largest players in power, telecommunications, heating as well as water and sewage. We have a clear strategy for organic growth and acquisitions based on an efficient business model that is characterized by decentralization, low capital tied up and high cash conversion. Our business is based on a solid sustainability approach with intense responsibility for the environment and work safety. Netel had sales of more than SEK 3.1 billion in 2022 and has over 800 employees. Read more at www.netelgroup.com.

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Attachments

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