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

Eltel AB (publ) ("Eltel") today announces that the Board of Directors has resolved, by virtue of the authorisations by the 2025 Annual General Meeting to issue and thereafter re-purchase 5,090,500 class C shares. The shares are issued and re-purchased in accordance with the authorisation regarding the incentive programs LTIP 2024 and LTIP 2025 that the 2025 Annual General Meeting resolved upon.

Nordea Bank Abp, filial i Sverige will subscribe for the entire issue of new class C shares at a subscription price of EUR 0.01 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 2024 and LTIP 2025, respectively.

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 2024 and LTIP 2025, respectively. The class C shares do not entitle to dividends and each share entitles to 1/10 voting right.

For further information:

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About Eltel

Eltel is the leading service provider for critical infrastructure in the Nordics. Our 4,000 colleagues across the Nordics, Germany and Lithuania enable the digitalization and electrification of society by providing services and turnkey solutions for high performing communication and power networks and renewable energy. The head office is located in Sweden and Eltel's shares are listed on Nasdaq Stockholm. In 2025 the total net sales amounted to EUR 817.8 million. Read more at www.eltelnetworks.com.