

## **Netel signs contract with UGG for fibre networks in Germany worth about EUR 15 million**

**The contract with German UGG (Unsere Grüne Glasfaser) covers the rollout of fibre to over 7,000 households in Muldenstausee, near Leipzig. Netel started the collaboration with UGG in 2023, which is now deepened with another contract for fibre expansion in the fast-growing German market.**

The new project will start immediately and the rollout should be completed in 2026. In June this year, Netel announced a contract with UGG to roll out fibre to 5,000 households in Raguhn-Jeßnit, north of Leipzig, worth EUR 10 million. The geographical proximity between the projects gives Netel opportunities for synergies.

“We are very proud of UGG's extended trust”, says Jeanette Reuterskiöld, CEO and President of Netel. “Germany is a fast-growing fibre market and UGG is an important player with the goal of improving people's quality of life with nationwide fibre networks.”

UGG is a German company headquartered in the Bavarian town of Ismaning. Founded in 2020 as a joint venture between Allianz and Telefónica Group, it seeks to provide access to full fibre infrastructure throughout Germany. Read more on [unseregrueneglasfaser.de](https://unseregrueneglasfaser.de).

### **About us**

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With over 20 years of experience, Netel is a leader in the development and maintenance of critical infrastructure within Infraservices, Power and Telecom in Northern Europe. We are involved in the entire value chain from design, production and maintenance of our customers' facilities. We are dedicated to securing an accessible and reliable future, where technology unites and transforms society. Netel reported net sales of SEK 3,500 million in 2023 and the number of employees in the group is about 860. Netel is listed on Nasdaq Stockholm since 2021. Read more at [netelgroup.com](https://netelgroup.com).

### **Contacts**

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## Attachments

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