

Ove Bergkvist resigns as President and CEO of Netel Group – Jeanette Reuterskiöld appointed acting CEO

Ove Bergkvist has informed the Netel Board of Directors that he is resigning as President and CEO of the company for personal reasons. The Board has appointed Jeanette Reuterskiöld, member of the Netel Board of Directors since 2022, as acting CEO with immediate effect and the process to appoint a new permanent CEO is now being initiated.

"Netel Group will continue to execute on its profitable growth strategy based on the company's position as a leading full-service specialist in critical infrastructure in Northern Europe. The transformation in Sweden, where Netel has realigned its operations in just a few years from a major focus on fiber to profitable growth within power, telecommunications, district heating and water and sewage, clearly illustrates the strength of the company's business model. The Board would like to thank Ove for his contribution to the company's development during his time as CEO", says Hans Petersson, Chairman of the Board of Netel Group.

The Board will now initiate a recruitment process to appoint a new permanent CEO, tasked to continue to implement the established strategy. Ove Bergkvist will be available as an advisor to the company during his notice period.

Incoming acting CEO Jeanette Reuterskiöld has been a member of Netel Group's Board of Directors since 2022. Jeanette has more than 20 years of experience as a leader and CEO in the construction and critical infrastructure industry, including roles as CEO of the construction contracting company Arcona, the listed civil engineering company Hifab, and as business area manager at WSP.

Contacts

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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.

This information is information that Netel Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-05-16 07:30 CEST.

Attachments

[Ove Bergkvist resigns as President and CEO of Netel Group – Jeanette Reuterskiöld appointed acting CEO](#)