

Netel signs new framework agreement with Elvia in Norway for design and installation of new control systems

Netel's subsidiary Nett-Tjenester has signed a new framework agreement with Norway's leading energy company Elvia, covering the design and installation of new control systems for Elvia's substations. The agreement is worth approximately NOK 320 million.

Netel will deliver complete protection and control systems to existing and new substations and has total responsibility for everything from planning and material procurement to assembly, testing and commissioning. The agreement runs for four years with an option for an additional 2+2 years.

"This is a large and important agreement for Elvia. It provides increased implementation capability and ensures the necessary access to the supplier market to cover large parts of our needs for new control systems in the coming years," says Erik Jansen, Director of Nettdrift, Elvia.

There is a strong focus on close cooperation between Elvia and the supplier, and Elvia expects standardised solutions, efficient project implementation and a high degree of predictability for all parties. There is also an expectation that the close cooperation will facilitate innovative use of the deliveries in a more future-oriented operation of the electricity grid.

"We are proud of the in-depth cooperation with Elvia," says Jeanette Reuterskiöld, Netel's President and CEO. "With this agreement, we can ensure Elvia's capacity and expertise to further develop its network while continuing to develop solid expertise in substation facilities."

About us

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.

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Attachments

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