

Netel has successfully completed the sale of its Finnish operations

Netel has today divested its Finnish operations to a group of private investors. The sale means that Netel can now focus its resources on the core markets of Sweden and Norway, as well as the growth markets of Germany and the UK. The transaction has no significant impact on Netel's financial results and position.

In the autumn of 2024, Netel conducted a strategic review of its operations and announced in January this year the decision to sell its entire business in Finland. The Finnish part of the group operates in the power and telecom sectors and has, for several years, shown no growth and reported losses. The Board of Directors and management believe that the Finnish operations will have better prospects with new owners.

"We have encountered strong interest in the business and have completed the sales process faster than planned," says Jeanette Reuterskiöld, CEO and President of Netel. "With this divestment, we can now focus all our resources on our core markets in Sweden and Norway, as well as our growth markets in Germany and the United Kingdom. This marks a very significant step in building a stronger Netel."

"I would like to extend a big good luck and a warm thank you to our highly professional team in Finland for all their support and dedicated work during this process," concludes Jeanette Reuterskiöld.

Netel has reported the Finnish operations as discontinuing operations in the financial reports for 2024 and 2023. The purchase price amounts to 1 EUR. The Finnish operations has been recognised at a negative value in the balance sheet, and the sale has no significant impact on Netel's financial results and position.

Netel will provide additional information in connection with the publication of the second quarter report on Friday, 11 July at 07:30 CEST.

About us

With 25 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 3,300 million in 2024 and the number of employees in the group is about 840. Netel is listed on Nasdaq Stockholm since 2021. Read more at netelgroup.com.

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Attachments

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