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Eltel presents results of transformation and significant growth opportunities at Capital Markets Day

Eltel today hosts its Capital Markets Day under the theme "From transformation to growth", outlining how its strategic transformation has strengthened the Group's profitability and established a broader platform for sustainable growth. The program will highlight the opportunities across Eltel's Nordic markets, with data center solutions emerging as a particularly strong growth area.

From transformation to a stronger platform for growth

At the Capital Markets Day, President and CEO Håkan Dahlström will describe Eltel's transformation since 2022 and how the strategy launched in 2023 has delivered a stronger and more diversified business. The transformation has focused on improving profitability, stabilizing the top line, broadening the customer base and establishing positions in new growth areas.

Financial development reflects this progress. Eltel's adjusted EBITA margin has improved by 3.6 percentage points since 2022, reaching 3.4% on a last-twelve-month basis at the end of Q3 2026. Over the same 12-month period, net sales amounted to EUR 826 million, while the Group's total orderbook stood at EUR 1.7 billion at the end of Q3 2026. Eltel's business model is supported by services and maintenance, which account for approximately 70% of net sales and include recurring revenue.

Different Nordic markets, one platform for growth

The program will also explore how Eltel's strategy is reflected in the different characteristics and opportunities of its Nordic markets. We will also show concrete examples of Eltel's capabilities in action, featuring solar PV, data center solutions and the Bypass Stockholm public infrastructure project.

Data centers – a rapidly growing opportunity

Data center solutions provide a clear example of how Eltel is translating its capabilities in critical infrastructure into new growth opportunities. Revenue from data center activities has increased from less than EUR 20 million for the full year 2025 to approximately EUR 50 million year-to-date through Q3 2026. The Nordic data center market is expected to grow rapidly, with installed IT power supply capacity forecast to increase from 1.5 GW in 2024 to 5.8 GW in 2031, a 3.7-fold increase, corresponding to a CAGR of 21%.

Eltel estimates its addressable market across the data center lifecycle at:

- **EUR 2 per watt** in the build phase
- **EUR 0.4 per watt** in upgrades
- **EUR 0.2 per watt per year** in yearly service and maintenance

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This illustrates Eltel's opportunity to participate not only in the construction of new data centers, but also in their ongoing development and operation. The market estimates are based on forecast IT power supply capacity, which should be distinguished from grid connection capacity: grid connections and substations are typically developed ahead of the data center facilities themselves.

"Over the past years, we have worked systematically to transform Eltel – improving profitability, broadening our customer base and establishing positions in attractive new markets. We have built a stronger platform, while remaining focused on the critical infrastructure services at the heart of our business. Today, we are ready to build on that progress and capture the growth opportunities ahead. Our data center business is a good example of how we can apply our capabilities in new and expanding markets," says Håkan Dahlström, President and CEO of Eltel.

Registration
The Capital markets day will be held today, 17 November, at 13.00-16:45 CET. Read more and register here: **Capital Markets Day 2026 – Eltel**

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About Eltel
Eltel is one of the leading service providers for critical infrastructure in the Nordics. Our 3,800 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.**

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