The merger between Netel and Infrea has been completed

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The Swedish Companies Registration Office has today registered the merger between Netel Holding AB (publ) ("Netel") and Infrea AB ("Infrea"). The merger between Netel and Infrea is thereby completed.

Netel and Infrea announced on 15 June 2026 that the Boards of Directors of Netel and Infrea had adopted a joint merger plan to effect a merger of the companies through a statutory merger in accordance with the Swedish Companies Act (the "**Merger**"). On 30 October 2026, the Swedish Companies Registration Office granted permission to implement the merger plan, 3 November 2026 was the last day of trading in Infrea's share on Nasdaq Stockholm and today, 4 November 2026, the Merger has been registered. All conditions for the Merger are thereby fulfilled, subject to Nasdaq Stockholm approving Netel's application, submitted today, for admission to trading of the new shares in Netel constituting the merger consideration.

The Merger has, through the registration, taken final legal effect and all of Infrea's assets and liabilities have been transferred to Netel. It is proposed that the Extraordinary General Meeting of Netel on 26 November 2026 resolves that the Combined Company shall change its name to NETELINFRA Holding AB (publ) and the Combined Company shall continue to have its registered office in Stockholm. At the same general meeting, it has also been proposed that the Board of Directors of the Combined Company shall consist of Alireza Etemad, Jari Burmeister, Amanda Glave Tomas Bergström, Pontus Lindwall and Erik Lindeblad. As chairman of the board, re-election of Alireza Etemad is proposed, and as vice chairman of the board, Tomas Bergström is proposed.

In connection with the registration of the Merger, the Swedish Companies Registration Office has today also registered the issuance of 119,585,679 shares in Netel as merger consideration. Through the issuance, Netel's share capital increases by SEK 1,839,779.676923.

Shareholders registered in the share register of Infrea on the record date of 5 November 2026 will be entitled to receive the merger consideration.

Infrea's shareholders are expected to receive shares in Netel, i.e. the merger consideration, on or around 9 November 2026.

Only whole shares in Netel will be paid as merger consideration. Fractions of shares will be aggregated and sold through a financial institution as soon as possible after the registration of the Merger with the Swedish Companies Registration Office, whereafter the proceeds from the sale will be paid out to those entitled to them in proportion to the value of the fractions held immediately prior to the sale, no later than ten (10) banking days after such sale.

Trading in Netel's shares on Nasdaq Stockholm continues as usual and will not be affected by the merger process.

Important Information

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This press release does not constitute a merger document within the meaning of article 1(4)(g) and article 1(5)(f) or a merger prospectus within the meaning of article 14a of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the "**Prospectus Regulation**"), a prospectus under the Prospectus Regulation or a prospectus under any other prospectus regulation (including, without limitation, the Swiss Financial Services Act) or an offer document within the meaning of the Takeover Rules for Nasdaq Stockholm and Nordic Growth Market NGM issued by the Swedish Securities Council. Nor does this press release constitute a notice to a general meeting.

This press release shall not constitute an offer to sell or the solicitation or invitation of any offer to buy, acquire or subscribe for, any securities or an inducement to make any investment decision, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any decision with respect to the proposed statutory merger of Netel and Infrea in accordance with the Swedish Companies Act should be made solely on the basis of information to be contained in the actual notices to the general meetings of Netel and Infrea, as applicable, and the merger prospectus related to the Merger as well as on an independent analysis of the information contained therein. You should consult the merger prospectus, which will be available prior to the general meeting at which the matters set out herein will be subject to vote, for more complete information about the Merger, and perform an independent analysis of the information contained therein when making any investment decision.

No shares in Netel, Infrea or the Combined Company have been or will be registered under the U.S. Securities Act of 1933 (the "**Securities Act**") or the relevant securities laws and regulations of any state or other jurisdiction of the United States. Neither the U.S. Securities and Exchange Commission nor any equivalent state-level authority has approved shares in Netel, Infrea or the Combined Company or determined whether this document is accurate or complete. Any statement to the contrary is a crime in the United States. Shares in the Combined Company may not be offered, sold or delivered in the United States except in compliance with an exemption from the registration requirements of the Securities Act or through a transaction that is not subject to the registration requirements under the Securities Act.

Shares in the Combined Company are not and may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act and no application has been or will be made to admit the shares in the Combined Company to trading on any trading venue (exchange or multilateral trading facility) in Switzerland.

This Merger is made for the securities of a foreign company. The Merger is subject to disclosure requirements of a foreign country that are different from those of the United States. Financial statements included in the document, if any, have been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of United States companies.

It may be difficult for you to enforce your rights and any claim you may have arising under the federal securities laws, since Netel is located in a foreign country, and some or all of its officers and directors may be residents of a foreign country. You may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgment.

Infrea shareholders located in the United States will not be eligible to receive shares as merger consideration. For shareholders located in the United States, and for shareholders located in certain other foreign jurisdictions to whom Netel cannot deliver shares in Netel as merger consideration under the terms of the Merger, for example because the shareholder cannot demonstrate the required qualified investor status under local securities regulations, a financial institute, which Netel and Infrea will instruct, shall aggregate all such shares in Netel, sell them on Nasdaq Stockholm and distribute the proceeds of the sale (less applicable expenses) to those entitled to them. This does not apply in relation to any jurisdiction where a total of more than 3 per cent of the shares in Infrea are located.

This press release contains forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of each respective company or the Combined Company. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements. Although managements of each respective company believe that their expectations reflected in the forward-looking statements are reasonable based on information currently available to them, no assurance is given that such forward-looking statements will prove to have been correct. You should not place undue reliance on forward-looking statements. They speak only as at the date of this press release and neither Netel nor Infrea undertakes any obligation to update these forward-looking statements. Past performance of Netel and Infrea does not guarantee or predict future performance of the Combined Company. Moreover, Netel, Infrea and their respective affiliates and their respective officers, employees and agents do not undertake any obligation to review, update or confirm expectations or estimates or to release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release. Additionally, there can be no certainty that the Merger will be completed in the manner and timeframe described in this press release, or at all.

About us

With over 25 years of experience, Netel is a leader in the development and maintenance of critical infrastructure within Infraservices, Power and Telecom. 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 2,915 million in 2025 and the number of employees in the group is about 800. Netel is listed on Nasdaq Stockholm since 2021. Read more at **netelgroup.com**.

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Attachments

The merger between Netel and Infrea has been completed