

# Alireza Etemad proposed as new Chairperson of Netel as Hans Petersson declined re-election to the Board of Directors

**Hans Petersson has declined re-election as Chairperson of Netel Group AB's ("Netel") Board of Directors. He will remain as Chairperson of the Board until the next Annual General Meeting in May 2024. The Nomination Committee of Netel proposes that Alireza Etemad be appointed Chairperson at the Annual General Meeting in May 2024. Alireza Etemad has been a member of the Netel Board of Directors since 2016.**

"During my time as Chairperson of Netel, the company has evolved significantly by expanding its business into new segments and new countries. It has been a pleasure to be part of this journey together with the fantastic people at Netel. The time is right for me to hand the role over to the next generation," says Hans Peterson, Chairperson of Netel Board of Directors.

"We wish to thank Hans for his dedication and hard work over the years with Netel and wish him the best for his future retirement. At the same time, we wish to emphasise our support for Alireza Etemad as the nominated Chairperson. Alireza knows the history of Netel based on his seven years as a member of the Board, has a deep understanding of its core customer segments, and will be able to have a long-term commitment in this new role for Netel," says Carl Jakobsson, Partner and responsible for Netel Group at IK Partners.

The Nomination Committee of Netel comprises representatives of four of the company's largest shareholders and the Chairperson of the Board, Hans Petersson. The members representing the shareholders are Alireza Etemad (IK Partners), Celia Grip (Swedbank Robur Fonder), Andreas Berdal Lorentzen (Delphi Fondsforvaltning) and Peter Magnusson (Cicero Fonder).

The Nomination Committee's complete proposals will be announced in due time before the Annual General Meeting 2024.

## Contacts

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## About Us

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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](https://www.netelgroup.com).

## Attachments

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