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Eltel's power transmission business wins five new contracts in Finland at a total value of approximately EUR 18 million

Eltel has recently signed five new substation and overhead line contracts in Finland with Fingrid, Caruna and Elenia, respectively. The total value of the contracts amounts to approximately EUR 18 million. The projects will be executed during 2016 - 2018. These wins manifest Eltel's leading position in the Finnish power transmission market.

The new contracts cover the following projects:

- Extension of Fingrid's 220/110 kV substation in Seitenoikea. The project will be completed by October 2017.
- New 110/20 kV substation in Gunnarnäs, refurbishment and modernisation of the Vikom 110/20 kV substation and refurbishment and modernisation of the substations in Hanko, Lappohja and Lindsby as well as construction of the power lines Karjaa – Äminnefors and Karjaa – Lappohja, all for Caruna. The projects are planned for completion by the end of 2018.
- Refurbishment of Elenia's 110 kV power line Nivala – Hitura with new 2x110 kV line with a completion during summer 2017.

Fredrik Menander, President – Power Transmission, Eltel AB comments:

"These contracts confirm our strengthened market position for substations in the Nordics. Eltel is, since many years, one of the substation market leaders in Poland and we started the Nordic market entry with Finland in 2014. We have since then shown that Eltel is a competent and trustworthy partner to execute substation projects in Finland while executing other ongoing substation projects also in Sweden, Norway and Germany. Furthermore, we are very happy having been selected as the partner by Caruna and Elenia for their overhead line projects. The contracts above illustrate the continuous investments done in the grids in order to secure undisturbed transport of electricity".

For further information:

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About Eltel

Eltel is a leading European provider of technical services for critical infrastructure networks – Infranets – in the segments of Power, Communication and Transport & Security, with operations throughout the Nordic and Baltic regions, Poland, Germany, the United Kingdom and Africa. Eltel provides a broad and integrated range of services, spanning from maintenance and upgrade services to project deliveries. Eltel has a diverse contract portfolio and a loyal and growing customer base of large network owners. In 2015 Eltel net sales amounted to EUR 1,255 million. The current number of employees is approximately 9,600. Since February 2015, Eltel AB is listed on Nasdaq Stockholm.

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