

Contemplated sale of shares in Eltel AB (publ)

Press release, 13 June 2018

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Carnegie Investment Bank AB ("Carnegie") has been retained by Zeres Capital (the "Seller") to explore the opportunity to sell approximately 5 million shares in Eltel AB (publ) ("Eltel") (the "Placing").

The Seller currently holds 10,718,568 shares, corresponding to approximately 6.8% of the number of shares and votes in Eltel.

The price per share in the Placing will be determined through an accelerated bookbuilding process. The bookbuilding period commences today, 13 June 2018, at 17:30 CEST and may close at any time on short notice. Subject to customary exceptions or obtaining consent from Carnegie, the Seller has agreed to a lock-up period of 90 days, in relation to their remaining shares in Eltel.

Carnegie acts as Sole bookrunner in connection with the Placing.

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THE BOOKRUNNER IS ACTING ON BEHALF OF THE SELLER AND NO ONE ELSE IN CONNECTION WITH THE PLACING AND WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CLIENTS OF THE BOOKRUNNER OR FOR PROVIDING ADVICE IN RELATION TO THE PLACING.