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Eltel and Hafslund sign the largest Norwegian smart metering rollout contract

Eltel and Hafslund Nett have announced today the signing of the largest Norwegian smart metering rollout contract. The volume amounts to 630,000 direct measured meters to be installed by 2019, with approximately 150 Eltel employees involved in the project.

Eltel and Hafslund Nett have agreed on a rollout of 630,000 smart meters in Hafslund distribution network in Norway. The project is by far the largest smart metering project in Norway and will take more than three years to implement. Eltel's delivery scope will include rollout planning, end customer communications, logistics and installations. The parties have agreed to utilize Eltel's Mobile Workforce Management system for the rollout process.

Axel Hjärne, CEO of Eltel comments:

"We are very glad to announce the signing of the agreement with Hafslund. We have worked in preparing this project for one year with our tendering team from Norway, Finland, Sweden and Denmark. Moreover, the project execution will be based on extensive collaboration of technician teams from Norway and neighbouring countries. We are looking forward to a good collaboration with Hafslund, contributing to great advantages for their end customers and optimization of the whole infrastructure for the benefit of all stakeholders".

Kristin Lian, Senior Vice President, Hafslund Nett comments:

"Eltel has offered a thorough and efficient solution with favorable commercial terms for the installation of electricity meters in all directly measured installations. Eltel has experience of similar projects from the past, both in scope and content. Eltel showed good understanding of, and approach to, project implementation. The project organization consists of many experienced resources, and they presented a detailed project plan with clear responsibilities, realistic timelines and deliverables. Eltel also delivered the most economically advantageous tender".

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About Hafslund

Hafslund ASA is listed on the Oslo Stock Exchange and one of the largest listed power groups in the Nordic region. Hafslund is Norway's largest power grid operator, a leading supplier of electricity and a major producer of renewable energy from hydropower and district heating. The Group is the fifth largest in the Nordic countries in electricity sales and has produced renewable energy from hydropower for more than 100 years. Hafslund will develop both operationally and strategically within the Group's four business segments: Markets, Networks, Heat and Power production.

About Eltel

Eltel is a leading European provider of technical services for critical infrastructure networks – Infranets – in the segments of Power, Communication and Transport & Defence, 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. The number of employees is approximately 8,600 and in 2014, Eltel sales amounted to EUR 1.24 billion. Eltel's share is listed on Nasdaq Stockholm since February 2015.

This is information that Eltel AB (publ) is required to publish in accordance with the Swedish Securities Markets Act and/or the Swedish Financial Trading Act. This information was submitted for publication on 8 April 2015 at 08:00 a.m. CET.

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