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## Norwegian Competition Authority approves of Eltel transaction

**The Norwegian Competition Authority has approved the merger between Eltel Networks AS and Eltel Sønnico AS. This means that one condition for completion of the transaction, of Eltel acquiring the other half of the JV Eltel Sønnico AS in Norway from its partner Umoe, is fulfilled. Eltel and Umoe are now in a process of finalizing certain confirmatory reviews and necessary legal registrations in Norway before an expected closing of the transaction in the beginning of September 2015.**

On August 10, 2015 Eltel communicated that the company has agreed to acquire the other half of the JV Eltel Sønnico AS in Norway from its partner Umoe at a price of NOK 265 million. The JV was formed in the beginning of 2014 to join the communication businesses of Eltel and Umoe in Norway. After the transaction Eltel will be the sole owner of the company. The acquisition was subject to the approval of the Norwegian Competition Authority.

### **For more information, please contact**

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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. The number of employees is approximately 8,600 and in 2014, Eltel net sales amounted to EUR 1,242 million. Eltel's share is listed on Nasdaq Stockholm since February 2015.

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