

Sale of shares in Netel

Cinnamon International S.à r.l. (whose majority shareholder is the IK VII Fund) ("IK Partners") has successfully completed the sale of 22,641,829 ordinary shares in Netel Holding AB (publ), equal to approximately 46.7 percent of the share capital and votes of Netel, at a price of SEK 8.50 per share.

The shares were sold to a broad group of investors, including among others Etemad Group AB, Netel's CEO and President Jeanette Reuterskiöld and CFO Fredrik Helenius. Other investors participating in the sale include, among others, TAMT AB, Stefan Lindblad, S-bolagen AB, Santhe Dahl Invest AB, Bernt Ivarsson and Cicero Fonder.

"We would like to thank IK Partners for their support during Netel's growth journey," says Alireza Etemad, Chairperson of Netel. "I am pleased to see strong commitment and trust from Board members, management, as well as new and existing shareholders for the future of Netel. We look forward to supporting Netel as it continues to deliver on its strategy as a leading specialist in critical infrastructure in Northern Europe."

Following the sale, IK Partners no longer holds any shares in Netel.

Polar Advisory acted as Sole Manager and Bookrunner in the sale.

About us

With 25 years of experience, Netel is a leader in the development and maintenance of critical infrastructure within Infraservices, Power and Telecom in Northern Europe. We are involved in the entire value chain from design, production and maintenance of our customers' facilities. We are dedicated to securing an accessible and reliable future, where technology unites and transforms society. Netel reported net sales of SEK 3,300 million in 2024 and the number of employees in the group is about 840. Netel is listed on Nasdaq Stockholm since 2021. Read more at netelgroup.com.

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Attachments

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