



Relevant Fact
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COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)

In compliance with article 228 of the Consolidated Text of the Spanish Securities Markets Law, CELLNEX TELECOM, S.A. ("**Cellnex**" or "**the Company**") hereby notifies the Spanish National Securities Market Commission of the following

RELEVANT FACT

Cellnex has signed a purchase agreement with Bouygues Telecom for the acquisition of 230 mobile telecom towers in France, for an amount of 80 million Euros, which will contribute expected revenues of approximately 6.9 million Euros on a full year basis.

This agreement allows for an extension that, if executed, could bring the total number of towers acquired to 500, as these are gradually transferred from Bouygues Telecom into Cellnex' new company in France (Cellnex France S.A.S.).

Bouygues Telecom will be the main customer of this portfolio of towers, with whom Cellnex has signed a 20-year contract with a fixed 2% annual fee escalator.

This transaction mirrors Cellnex' strategy in new countries, based on the acquisition of an initial portfolio of towers allowing for subsequent market consolidation. Cellnex is thus entering the French market, composed of very dynamic mobile operators with whom Cellnex aims at establishing a strong relationship.

This transaction fully complies with Cellnex' s return and value creation policy, both in terms of recurrent levered free cash flow accretion and equity IRR.

Barcelona, 11 July 2016