



## Relevant Fact

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### COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)

CELLNEX TELECOM, S.A. ("Cellnex" or "the Company"), in compliance with Article 17 of Regulation (EU) no. 596/2014, 16 April 2014, on market abuse and with Article 228 of the Consolidated Text of the Spanish Securities Markets Law (Royal Decree no. 4/2015, 23 October), hereby notifies the National Securities Market Commission of the following

### RELEVANT FACT

In connection with the relevant event that was published on 6 June 2016 (register number 239507), pursuant which Cellnex informed about the liquidity contract signed with Santander Investment Bolsa, Sociedad de Valores, S.A.U, we hereby attach the detail of the transactions corresponding to the period between 1 April 2017 and 5 July 2017 (inclusive).

Transactions	Securities account (no. of shares)	Securities Account (No. of Shares)
<b>Opening balance</b>	<b>108,000</b>	<b>2,285,701</b>
Purchases	5,355,255	-92,440,182
Sales	-5,350,255	92,302,486
Regularization	-	-119,654
<b>Closing balance</b>	<b>113,000</b>	<b>2,028,350</b>

Barcelona, 10 July 2017

Transaction Date	Transaction Type	No. of Shares	Price	Euros amount
03/04/2017	PURCHASE	116,000	15.5520	1,804,595.17
03/04/2017	SALE	-96,000	15.5567	- 1,492,960.32
04/04/2017	PURCHASE	80,000	15.3029	1,224,648.38
04/04/2017	SALE	-91,000	15.3104	- 1,392,791.22
05/04/2017	PURCHASE	69,000	15.4026	1,063,154.93
05/04/2017	SALE	-61,000	15.4033	- 939,254.95
06/04/2017	PURCHASE	95,000	15.2794	1,452,011.43
06/04/2017	SALE	-107,000	15.2992	- 1,636,500.45
07/04/2017	PURCHASE	105,000	15.3854	1,616,281.95
07/04/2017	SALE	-95,000	15.3878	- 1,461,363.23
10/04/2017	PURCHASE	52,000	15.4321	802,756.39
10/04/2017	SALE	-57,000	15.4362	- 879,532.78
11/04/2017	PURCHASE	65,000	15.4936	1,007,447.98
11/04/2017	SALE	-65,000	15.4987	- 1,007,055.90
12/04/2017	PURCHASE	50,000	15.4978	775,192.92
12/04/2017	SALE	-50,000	15.5002	- 774,705.72
13/04/2017	PURCHASE	46,000	15.5332	714,815.86
13/04/2017	SALE	-46,000	15.5410	- 714,596.16
18/04/2017	PURCHASE	105,000	15.5171	1,629,814.26
18/04/2017	SALE	-90,000	15.5140	- 1,395,803.35
19/04/2017	PURCHASE	104,000	15.2848	1,589,830.57
19/04/2017	SALE	-99,000	15.2825	- 1,512,760.92
20/04/2017	PURCHASE	105,000	15.4453	1,621,966.13
20/04/2017	SALE	-115,000	15.4381	- 1,775,174.99
21/04/2017	PURCHASE	115,000	15.4391	1,775,708.70
21/04/2017	SALE	-115,000	15.4423	- 1,775,651.50
24/04/2017	PURCHASE	120,000	15.8105	1,897,469.22
24/04/2017	SALE	-120,000	15.8150	- 1,897,593.03
25/04/2017	PURCHASE	110,000	15.9567	1,755,442.19
25/04/2017	SALE	-115,000	15.9624	- 1,835,469.73
26/04/2017	PURCHASE	100,000	15.9847	1,598,677.92
26/04/2017	SALE	-100,000	15.9865	- 1,598,443.86
27/04/2017	PURCHASE	78,000	16.0108	1,249,717.31
27/04/2017	SALE	-68,000	16.0070	- 1,088,263.88
28/04/2017	PURCHASE	95,000	16.1181	1,531,430.01
28/04/2017	SALE	-105,000	16.1071	- 1,691,030.41
02/05/2017	PURCHASE	83,012	16.3959	1,361,267.42
02/05/2017	SALE	-88,012	16.3890	- 1,442,220.06
03/05/2017	PURCHASE	85,000	16.4491	1,398,386.31
03/05/2017	SALE	-85,000	16.4500	- 1,398,036.80
04/05/2017	PURCHASE	100,000	16.5158	1,651,790.62
04/05/2017	SALE	-100,000	16.5189	- 1,651,684.23
05/05/2017	PURCHASE	80,000	16.7109	1,337,083.39
05/05/2017	SALE	-80,000	16.7094	- 1,336,542.14

08/05/2017	PURCHASE	96,000	16.9010	1,622,701.98
08/05/2017	SALE	-86,000	16.9155	- 1,454,525.49
09/05/2017	PURCHASE	56,000	16.7322	937,516.88
09/05/2017	SALE	-62,000	16.7372	- 1,037,497.69
10/05/2017	PURCHASE	87,000	16.6062	1,444,948.82
10/05/2017	SALE	-76,226	16.6000	- 1,265,140.71
11/05/2017	PURCHASE	109,000	16.4530	1,793,583.72
11/05/2017	SALE	-109,000	16.4628	- 1,794,238.90
12/05/2017	PURCHASE	57,000	16.5652	944,424.52
12/05/2017	SALE	-71,774	16.5481	- 1,187,515.55
15/05/2017	PURCHASE	71,000	16.7968	1,192,780.92
15/05/2017	SALE	-71,000	16.8006	- 1,192,633.27
16/05/2017	PURCHASE	98,000	16.9625	1,662,535.67
16/05/2017	SALE	-108,000	16.9592	- 1,831,383.67
17/05/2017	PURCHASE	110,000	17.1596	1,887,766.46
17/05/2017	SALE	-101,000	17.1678	- 1,733,737.17
18/05/2017	PURCHASE	102,062	16.9663	1,731,822.92
18/05/2017	SALE	-110,000	16.9823	- 1,867,842.24
19/05/2017	PURCHASE	105,000	17.2612	1,812,636.50
19/05/2017	SALE	-106,062	17.2674	- 1,831,199.90
22/05/2017	PURCHASE	85,000	17.4520	1,483,632.47
22/05/2017	SALE	-85,000	17.4512	- 1,483,142.17
23/05/2017	PURCHASE	110,000	17.3921	1,913,345.02
23/05/2017	SALE	-109,861	17.3949	- 1,910,814.03
24/05/2017	PURCHASE	104,000	17.3501	1,804,620.53
24/05/2017	SALE	-109,139	17.3571	- 1,894,123.07
25/05/2017	PURCHASE	89,681	17.6844	1,586,161.91
25/05/2017	SALE	-84,685	17.6854	- 1,497,474.87
26/05/2017	PURCHASE	95,000	17.9024	1,700,933.54
26/05/2017	SALE	-99,996	17.8963	- 1,789,351.83
29/05/2017	PURCHASE	63,000	17.9076	1,128,391.24
29/05/2017	SALE	-63,000	17.9074	- 1,127,957.83
30/05/2017	PURCHASE	100,000	17.8915	1,790,088.96
30/05/2017	SALE	-100,000	17.8868	- 1,788,466.68
31/05/2017	PURCHASE	110,000	18.7528	2,063,020.15
31/05/2017	SALE	-120,000	18.7374	- 2,248,272.47
01/06/2017	PURCHASE	93,000	18.7147	1,740,673.70
01/06/2017	SALE	-93,000	18.7155	- 1,740,335.56
02/06/2017	PURCHASE	110,000	19.0069	2,090,974.41
02/06/2017	SALE	-110,000	19.0152	- 2,091,462.25
05/06/2017	PURCHASE	90,000	18.9394	1,704,751.62
05/06/2017	SALE	-75,000	18.9292	- 1,419,482.10
06/06/2017	PURCHASE	49,000	18.8012	921,466.96
06/06/2017	SALE	-53,500	18.8047	- 1,005,843.30
07/06/2017	PURCHASE	65,000	18.7430	1,218,807.82

07/06/2017	SALE	-60,500	18.7562	- 1,134,537.36
08/06/2017	PURCHASE	62,000	18.6805	1,158,401.90
08/06/2017	SALE	-52,000	18.6867	- 971,500.17
09/06/2017	PURCHASE	54,000	18.8430	1,017,733.47
09/06/2017	SALE	-72,000	18.8193	- 1,354,782.32
12/06/2017	PURCHASE	78,000	18.8990	1,474,331.48
12/06/2017	SALE	-68,000	18.8928	- 1,284,501.09
13/06/2017	PURCHASE	69,000	18.9199	1,305,680.49
13/06/2017	SALE	-77,382	18.9260	- 1,464,320.53
14/06/2017	PURCHASE	74,000	19.2736	1,426,458.55
14/06/2017	SALE	-75,618	19.2788	- 1,457,612.90
15/06/2017	PURCHASE	90,000	19.0784	1,717,266.58
15/06/2017	SALE	-90,000	19.0861	- 1,717,538.67
16/06/2017	PURCHASE	85,000	19.2445	1,635,989.86
16/06/2017	SALE	-85,000	19.2531	- 1,636,302.65
19/06/2017	PURCHASE	60,000	19.4978	1,170,077.03
19/06/2017	SALE	-60,000	19.5008	- 1,169,835.65
20/06/2017	PURCHASE	77,000	19.5927	1,508,848.78
20/06/2017	SALE	-60,000	19.5881	- 1,175,075.68
21/06/2017	PURCHASE	65,000	19.3372	1,257,126.83
21/06/2017	SALE	-65,000	19.3462	- 1,257,290.81
22/06/2017	PURCHASE	44,000	19.3177	850,187.18
22/06/2017	SALE	-39,000	19.3199	- 753,264.96
23/06/2017	PURCHASE	76,000	19.1177	1,453,152.53
23/06/2017	SALE	-76,000	19.1195	- 1,452,872.75
26/06/2017	PURCHASE	58,000	19.2428	1,116,293.98
26/06/2017	SALE	-58,000	19.2471	- 1,116,124.21
27/06/2017	PURCHASE	78,000	18.9806	1,480,698.48
27/06/2017	SALE	-68,000	18.9736	- 1,289,994.90
28/06/2017	PURCHASE	73,000	18.6951	1,364,951.62
28/06/2017	SALE	-83,000	18.6921	- 1,551,234.89
29/06/2017	PURCHASE	98,000	18.4093	1,805,068.51
29/06/2017	SALE	-103,000	18.3872	- 1,893,672.08
30/06/2017	PURCHASE	65,000	18.2505	1,186,495.05
30/06/2017	SALE	-69,000	18.2472	- 1,258,845.77
03/07/2017	PURCHASE	50,000	18.1354	906,982.43
03/07/2017	SALE	-50,000	18.1369	- 906,635.08
04/07/2017	PURCHASE	42,500	18.0559	767,587.86
04/07/2017	SALE	-42,500	18.0584	- 767,273.95
05/07/2017	PURCHASE	44,000	18.1719	799,773.46
05/07/2017	SALE	-44,000	18.1728	- 799,392.87
10/07/2017	REGULARIZATION	0	0.0000	- 119,654.42