



## 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 10 July 2017 (register number 254433), 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 11 July 2017 and 29 September 2017 (inclusive).

Transactions	Securities account (no. of shares)	Cash account (euros)
<b>Opening balance</b>	<b>113,000</b>	<b>2,028,350</b>
Purchases	2,504,370	-46,992,711
Sales	-2,513,870	47,138,379
<b>Closing balance</b>	<b>103,500</b>	<b>2,174,018</b>

Barcelona, 4 October 2017

Transaction Date	Transaction Type	No. of Shares	Price	Euros amount	Operations
11/07/2017	PURCHASE	52,250	18.0924	945,539.14	137
11/07/2017	SALE	36,500	18.0927	660,172.27	90
12/07/2017	PURCHASE	47,002	18.2353	857,306.83	76
12/07/2017	SALE	70,000	18.2172	1,274,993.65	94
13/07/2017	PURCHASE	56,500	18.5154	1,046,328.15	117
13/07/2017	SALE	54,752	18.5165	1,013,603.37	106
14/07/2017	PURCHASE	51,750	18.5615	960,768.78	107
14/07/2017	SALE	51,250	18.5633	951,156.77	110
17/07/2017	PURCHASE	53,750	18.5976	999,829.00	79
17/07/2017	SALE	53,000	18.6009	985,639.82	121
18/07/2017	PURCHASE	52,000	18.7135	973,311.03	133
18/07/2017	SALE	51,500	18.7173	963,733.42	153
19/07/2017	PURCHASE	57,000	18.6526	1,063,408.21	79
19/07/2017	SALE	56,750	18.6545	1,058,433.82	108
20/07/2017	PURCHASE	52,250	18.5268	968,234.66	79
20/07/2017	SALE	51,500	18.5282	953,994.96	88
21/07/2017	PURCHASE	47,750	18.5681	886,838.83	87
21/07/2017	SALE	46,500	18.5734	863,454.04	97
24/07/2017	PURCHASE	42,498	18.5032	786,559.84	77
24/07/2017	SALE	46,998	18.5195	870,171.71	90
25/07/2017	PURCHASE	53,000	18.7089	991,779.75	76
25/07/2017	SALE	47,000	18.7251	879,871.81	83
26/07/2017	PURCHASE	36,000	18.7794	676,270.10	86
26/07/2017	SALE	51,000	18.7815	957,648.69	152
27/07/2017	PURCHASE	35,500	19.0849	677,723.55	87
27/07/2017	SALE	35,000	19.0856	667,785.17	119
28/07/2017	PURCHASE	42,929	18.8069	808,336.33	72
28/07/2017	SALE	28,429	18.8318	535,158.20	70
31/07/2017	PURCHASE	47,000	19.1752	901,444.05	70
31/07/2017	SALE	47,000	19.1780	901,157.21	49
01/08/2017	PURCHASE	47,000	18.8731	887,245.50	34
01/08/2017	SALE	40,000	18.8832	755,134.89	50
02/08/2017	PURCHASE	47,000	18.8206	884,777.21	53
02/08/2017	SALE	41,000	18.8222	771,499.22	47
03/08/2017	PURCHASE	48,000	18.6454	895,161.63	48
03/08/2017	SALE	48,000	18.6454	894,766.97	38
04/08/2017	PURCHASE	48,000	18.5727	891,659.15	30
04/08/2017	SALE	48,000	18.5782	891,549.67	41
07/08/2017	PURCHASE	43,000	18.6313	801,655.15	29
07/08/2017	SALE	47,000	18.6429	876,006.23	52
08/08/2017	PURCHASE	28,000	18.8949	529,267.96	29
08/08/2017	SALE	47,000	18.9291	889,457.03	74
09/08/2017	PURCHASE	48,000	19.0676	915,452.89	46

09/08/2017	SALE	38,000	19.0751	724,642.57	40
10/08/2017	PURCHASE	46,000	19.1099	879,224.99	32
10/08/2017	SALE	46,000	19.1083	878,773.85	69
11/08/2017	PURCHASE	44,000	18.7192	823,855.66	58
11/08/2017	SALE	32,000	18.7190	598,796.52	32
14/08/2017	PURCHASE	43,000	18.6089	800,392.73	47
14/08/2017	SALE	43,000	18.6168	800,314.17	63
15/08/2017	PURCHASE	43,000	18.5982	799,930.90	53
15/08/2017	SALE	43,000	18.6051	799,834.78	43
16/08/2017	PURCHASE	43,000	18.5099	796,079.68	31
16/08/2017	SALE	43,000	18.5133	795,893.62	58
17/08/2017	PURCHASE	43,000	18.4501	793,563.16	68
17/08/2017	SALE	43,000	18.4603	793,583.99	60
18/08/2017	PURCHASE	43,000	18.2739	785,988.23	51
18/08/2017	SALE	43,000	18.2774	785,735.73	70
21/08/2017	PURCHASE	43,000	18.1207	779,399.79	43
21/08/2017	SALE	37,000	18.1271	670,494.21	59
22/08/2017	PURCHASE	42,000	18.0220	757,133.56	70
22/08/2017	SALE	42,000	18.0300	757,055.93	51
23/08/2017	PURCHASE	26,000	18.2023	473,453.88	31
23/08/2017	SALE	42,000	18.2055	764,420.25	60
24/08/2017	PURCHASE	42,000	18.6111	781,877.97	59
24/08/2017	SALE	38,500	18.6118	716,345.00	56
25/08/2017	PURCHASE	31,000	18.2711	566,613.77	57
25/08/2017	SALE	23,000	18.2745	420,107.82	37
28/08/2017	PURCHASE	35,000	18.0281	631,193.40	57
28/08/2017	SALE	42,000	18.0576	758,208.43	83
29/08/2017	PURCHASE	42,000	18.0269	757,339.21	78
29/08/2017	SALE	42,000	18.0671	758,607.95	81
30/08/2017	PURCHASE	41,000	18.3399	752,786.08	65
30/08/2017	SALE	41,000	18.3420	751,813.39	77
31/08/2017	PURCHASE	22,500	18.4949	416,341.03	29
31/08/2017	SALE	44,000	18.5243	814,858.35	61
01/09/2017	PURCHASE	42,000	18.8371	791,367.33	33
01/09/2017	SALE	42,000	18.8452	791,287.44	64
04/09/2017	PURCHASE	34,000	18.5449	630,736.31	55
04/09/2017	SALE	29,252	18.5638	542,827.34	48
05/09/2017	PURCHASE	37,000	18.6138	688,920.23	61
05/09/2017	SALE	41,748	18.6378	777,880.73	87
06/09/2017	PURCHASE	48,000	18.5967	892,851.58	75
06/09/2017	SALE	28,000	18.6341	521,545.32	64
07/09/2017	PURCHASE	17,000	18.6689	317,834.77	28
07/09/2017	SALE	42,000	18.6990	785,147.58	66
08/09/2017	PURCHASE	42,000	19.1031	802,481.55	67
08/09/2017	SALE	42,000	19.1047	802,220.22	31

11/09/2017	PURCHASE	32.000	19.5102	624,536.32	36
11/09/2017	SALE	42.000	19.5151	819,423.26	73
12/09/2017	PURCHASE	50.000	19.5712	978,772.04	47
12/09/2017	SALE	30.000	19.6338	588,844.29	17
13/09/2017	PURCHASE	36.000	19.4475	700,321.30	55
13/09/2017	SALE	40.000	19.4692	778,557.28	99
14/09/2017	PURCHASE	42.000	19.4989	819,163.25	91
14/09/2017	SALE	29.000	19.5096	565,567.72	54
15/09/2017	PURCHASE	41.000	19.3777	794,669.36	36
15/09/2017	SALE	41.000	19.3908	794,825.88	65
18/09/2017	PURCHASE	45.000	19.1376	861,402.91	75
18/09/2017	SALE	45.000	19.1455	861,339.04	94
19/09/2017	PURCHASE	46.000	19.0995	878,786.80	70
19/09/2017	SALE	46.000	19.1012	878,444.36	67
20/09/2017	PURCHASE	46.000	19.2859	887,359.83	77
20/09/2017	SALE	36.000	19.3038	694,728.24	59
21/09/2017	PURCHASE	46.000	18.9484	871,836.92	57
21/09/2017	SALE	46.000	18.9508	871,525.62	90
22/09/2017	PURCHASE	40.000	18.9360	757,651.70	45
22/09/2017	SALE	40.000	18.9341	757,152.59	40
25/09/2017	PURCHASE	43.000	18.9443	814,814.56	72
25/09/2017	SALE	43.000	18.9509	814,679.75	55
26/09/2017	PURCHASE	26.691	19.1563	511,479.77	22
26/09/2017	SALE	50.191	19.1761	962,255.48	98
27/09/2017	PURCHASE	38.000	19.3476	735,417.49	72
27/09/2017	SALE	45.000	19.3521	870,632.64	76
28/09/2017	PURCHASE	42.000	19.4255	816,772.15	74
28/09/2017	SALE	37.000	19.4368	718,950.77	56
29/09/2017	PURCHASE	45.000	19.3545	871,160.61	65
29/09/2017	SALE	38.000	19.3652	735,668.10	44