



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 2 October 2017 and 29 December 2017 (inclusive).

Transactions	Securities account (no. of shares)	Cash account (euros)
Opening balance	103,500	2,174,018
Purchases	2,698,530	-55,931,561
Sales	-2,715,272	56,243,851
Closing balance	86,758	2,486,309

Madrid, 4 January 2018

Transaction Date	Transaction Type	No. of Shares	Price	Euros amount	Operations
02/10/2017	PURCHASE	45,000	19.3397	- 870,496.64	130
02/10/2017	SALE	-45,000	19.3427	870,210.18	79
03/10/2017	PURCHASE	47,000	19.0968	- 897,760.77	86
03/10/2017	SALE	-23,500	19.0976	448,610.53	30
04/10/2017	PURCHASE	48,000	18.9191	- 908,327.89	74
04/10/2017	SALE	-48,000	18.9203	907,962.26	66
05/10/2017	PURCHASE	28,000	18.9759	- 531,497.28	29
05/10/2017	SALE	-38,000	18.9779	720,949.15	69
06/10/2017	PURCHASE	46,000	19.0034	- 874,365.58	58
06/10/2017	SALE	-36,000	19.0315	684,925.16	51
09/10/2017	PURCHASE	40,000	19.0200	- 761,313.15	57
09/10/2017	SALE	-48,000	19.0335	913,397.83	67
10/10/2017	PURCHASE	41,000	19.2257	- 788,462.33	66
10/10/2017	SALE	-51,000	19.2552	981,802.88	99
11/10/2017	PURCHASE	38,000	19.7017	- 748,873.78	46
11/10/2017	SALE	-49,000	19.6895	964,577.67	52
12/10/2017	PURCHASE	42,000	19.9572	- 838,412.20	74
12/10/2017	SALE	-55,000	20.0173	1,100,742.01	87
13/10/2017	PURCHASE	50,000	20.4303	- 1,021,727.50	86
13/10/2017	SALE	-50,000	20.4284	1,021,211.07	75
16/10/2017	PURCHASE	55,000	20.1098	- 1,106,248.70	119
16/10/2017	SALE	-41,000	20.1008	823,923.45	57
17/10/2017	PURCHASE	45,000	19.9485	- 897,891.40	60
17/10/2017	SALE	-50,000	19.9502	997,297.98	103
18/10/2017	PURCHASE	51,000	19.9932	- 1,019,865.82	81
18/10/2017	SALE	-51,000	20.0453	1,022,102.85	70
19/10/2017	PURCHASE	52,000	20.2745	- 1,054,484.54	86
19/10/2017	SALE	-52,000	20.2809	1,054,395.70	60
20/10/2017	PURCHASE	49,000	20.4613	- 1,002,812.90	68
20/10/2017	SALE	-52,000	20.4679	1,064,118.52	41
23/10/2017	PURCHASE	52,000	20.8417	- 1,083,979.67	83
23/10/2017	SALE	-45,000	20.8416	937,660.21	92
24/10/2017	PURCHASE	52,000	20.8681	- 1,085,349.59	80
24/10/2017	SALE	-52,000	20.8801	1,085,556.20	107
25/10/2017	PURCHASE	51,000	20.8542	- 1,063,776.70	54
25/10/2017	SALE	-51,000	20.8559	1,063,441.62	121
26/10/2017	PURCHASE	47,500	20.7717	- 986,864.83	80
26/10/2017	SALE	-54,500	20.7802	1,132,311.89	80
27/10/2017	PURCHASE	41,000	20.8782	- 856,216.10	66
27/10/2017	SALE	-41,000	20.8781	855,791.25	74
30/10/2017	PURCHASE	46,000	21.0346	- 967,801.02	57
30/10/2017	SALE	-46,000	21.0528	968,218.71	95
31/10/2017	PURCHASE	46,000	21.3142	- 981,411.52	79
31/10/2017	SALE	-46,000	21.3207	980,542.32	87

01/11/2017	PURCHASE	46,000	21.4823	-	988,397.53	68
01/11/2017	SALE	-46,000	21.4859		988,140.96	110
02/11/2017	PURCHASE	46,000	21.5022	-	989,310.73	68
02/11/2017	SALE	-33,000	21.5190		709,917.50	61
03/11/2017	PURCHASE	47,000	21.2437	-	998,664.79	102
03/11/2017	SALE	-47,000	21.2425		998,187.09	104
06/11/2017	PURCHASE	28,000	21.1986	-	593,770.26	45
06/11/2017	SALE	-37,500	21.2199		795,535.31	90
07/11/2017	PURCHASE	48,000	21.3620	-	1,025,587.29	74
07/11/2017	SALE	-32,500	21.3934		695,075.79	58
08/11/2017	PURCHASE	36,000	21.2487	-	765,465.21	64
08/11/2017	SALE	-45,500	21.2862		968,312.87	91
09/11/2017	PURCHASE	48,500	21.2482	-	1,030,747.79	97
09/11/2017	SALE	-36,500	21.2689		776,106.22	67
10/11/2017	PURCHASE	38,500	21.0415	-	810,308.26	80
10/11/2017	SALE	-38,500	21.0424		809,922.90	92
13/11/2017	PURCHASE	46,000	20.7588	-	955,116.70	109
13/11/2017	SALE	-46,000	20.7785		955,602.14	147
14/11/2017	PURCHASE	42,000	20.2146	-	849,221.78	46
14/11/2017	SALE	-50,000	20.2551		1,012,547.26	50
15/11/2017	PURCHASE	46,000	20.4802	-	942,297.88	90
15/11/2017	SALE	-44,500	20.4807		911,179.25	84
16/11/2017	PURCHASE	45,000	20.5006	-	922,738.73	71
16/11/2017	SALE	-42,000	20.5200		861,629.69	61
17/11/2017	PURCHASE	45,000	20.3629	-	916,539.11	86
17/11/2017	SALE	-45,000	20.3746		916,645.89	69
20/11/2017	PURCHASE	27,000	20.5931	-	556,224.65	72
20/11/2017	SALE	-49,000	20.5349		1,006,002.05	102
21/11/2017	PURCHASE	32,000	20.7561	-	664,405.49	75
21/11/2017	SALE	-32,000	20.7488		663,753.04	78
22/11/2017	PURCHASE	45,000	20.8356	-	937,811.58	81
22/11/2017	SALE	-35,000	20.8593		729,866.10	53
23/11/2017	PURCHASE	38,000	20.7465	-	788,569.25	38
23/11/2017	SALE	-48,000	20.7632		996,423.89	82
24/11/2017	PURCHASE	33,780	20.8768	-	705,426.84	64
24/11/2017	SALE	-30,280	20.8871		632,252.67	49
27/11/2017	PURCHASE	36,250	20.8908	-	757,500.67	84
27/11/2017	SALE	-39,750	20.8859		830,005.46	122
28/11/2017	PURCHASE	42,000	20.7262	-	870,710.95	90
28/11/2017	SALE	-45,000	20.7370		932,955.99	74
29/11/2017	PURCHASE	45,000	20.8816	-	939,882.62	121
29/11/2017	SALE	-45,000	20.8838		939,561.39	83
30/11/2017	PURCHASE	44,000	20.7456	-	913,765.95	106
30/11/2017	SALE	-32,500	20.7231		673,289.93	71
01/12/2017	PURCHASE	49,000	20.4565	-	1,002,579.59	98

01/12/2017	SALE	-37,500	20.4815	767,846.91	71
04/12/2017	PURCHASE	33,500	20.6653	- 692,496.39	41
04/12/2017	SALE	-46,500	20.7040	962,525.98	80
05/12/2017	PURCHASE	36,500	20.9197	- 763,778.55	85
05/12/2017	SALE	-49,500	20.9797	1,038,287.27	98
06/12/2017	PURCHASE	41,000	21.1592	- 867,737.94	86
06/12/2017	SALE	-43,000	21.1687	910,042.51	66
07/12/2017	PURCHASE	44,000	21.4508	- 944,346.95	44
07/12/2017	SALE	-44,000	21.4496	943,574.25	74
08/12/2017	PURCHASE	49,000	21.2558	- 1,041,746.55	75
08/12/2017	SALE	-36,000	21.1790	762,233.74	66
11/12/2017	PURCHASE	31,000	21.2130	- 657,813.34	61
11/12/2017	SALE	-48,000	21.2581	1,020,177.53	132
12/12/2017	PURCHASE	45,000	21.2720	- 957,450.18	124
12/12/2017	SALE	-45,000	21.2726	957,056.00	113
13/12/2017	PURCHASE	45,000	21.3663	- 961,695.45	81
13/12/2017	SALE	-45,000	21.3936	962,500.82	89
14/12/2017	PURCHASE	45,000	21.5092	- 968,124.03	91
14/12/2017	SALE	-45,000	21.5262	968,470.23	123
15/12/2017	PURCHASE	45,000	21.6169	- 972,972.16	55
15/12/2017	SALE	-45,000	21.6153	972,477.02	77
18/12/2017	PURCHASE	46,000	21.6918	- 998,013.46	46
18/12/2017	SALE	-46,000	21.6957	997,792.20	77
19/12/2017	PURCHASE	46,000	21.8072	- 1,003,342.33	71
19/12/2017	SALE	-41,500	21.8021	904,576.40	78
20/12/2017	PURCHASE	43,000	21.7585	- 935,824.34	108
20/12/2017	SALE	-43,000	21.7800	936,329.10	67
21/12/2017	PURCHASE	43,000	21.4760	- 923,678.08	73
21/12/2017	SALE	-34,000	21.4593	729,406.08	67
22/12/2017	PURCHASE	37,000	21.3213	- 789,098.55	82
22/12/2017	SALE	-28,000	21.3721	598,209.23	72
27/12/2017	PURCHASE	28,000	21.3231	- 597,257.08	55
27/12/2017	SALE	-38,742	21.3543	827,097.60	90
28/12/2017	PURCHASE	32,000	21.4375	- 686,210.43	56
28/12/2017	SALE	-32,000	21.4477	686,115.19	52
29/12/2017	PURCHASE	42,000	21.3312	- 896,991.45	96
29/12/2017	SALE	-42,000	21.3495	896,470.40	68