



## Relevant Fact

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

In accordance with Article 228 of the Consolidated Text of the Spanish Securities Markets Law approved by Royal Decree 4/2015 of 23 October and Rule Four of Circular 3/2007 of 19 December issued by the National Stock Market Commission in relation to liquidity agreements for the purpose of their acceptance as market practice, Cellnex Telecom, S.A. ("**Cellnex**") hereby notifies the Spanish National Securities Market Commission of the following

#### RELEVANT FACT

In connection with the relevant event made public on 6 June 2016, (register number 239507) to inform about the liquidity program contract signed with Santander Investment Bolsa, Sociedad de Valores, S.A.U, we attach herein the detail of the transactions corresponding to the period between 7 June 2016 and 30 June 2016 (both included).

Transactions	Securities account (no. of shares)	Securities Account (No. of Shares)
<b>Opening balance</b>	<b>139,000</b>	<b>2,007,631</b>
Purchases	991,750	-13,745,356
Sales	-988,250	13,697,071
<b>Closing balance</b>	<b>142,500</b>	<b>1,959,346</b>

Barcelona. 6 July 2016

Transaction Date	Transaction Type	No. of Shares	Price	Euros amount
07/06/2016	COMPRA	33,000	14.427	476,214.82
07/06/2016	VENTA	-28,000	14.412	-403,442.65
08/06/2016	COMPRA	32,000	14.233	455,580.91
08/06/2016	VENTA	-32,000	14.235	-455,404.11
09/06/2016	COMPRA	38,000	14.012	532,574.64
09/06/2016	VENTA	-38,000	14.011	-532,306.44
10/06/2016	COMPRA	41,000	13.995	573,920.73
10/06/2016	VENTA	-41,000	13.995	-573,668.80
13/06/2016	COMPRA	40,000	13.893	555,854.60
13/06/2016	VENTA	-40,000	13.892	-555,549.61
14/06/2016	COMPRA	43,000	13.806	593,760.94
14/06/2016	VENTA	-46,000	13.805	-634,923.25
15/06/2016	COMPRA	55,000	13.947	767,188.91
15/06/2016	VENTA	-55,000	13.947	-766,955.59
16/06/2016	COMPRA	60,000	13.862	831,820.42
16/06/2016	VENTA	-60,000	13.863	-831,627.33
17/06/2016	COMPRA	62,000	13.992	867,623.22
17/06/2016	VENTA	-62,000	13.991	-867,321.40
20/06/2016	COMPRA	72,000	14.081	1,013,956.23
20/06/2016	VENTA	-79,000	14.070	-1,111,412.12
21/06/2016	COMPRA	77,000	14.083	1,084,546.40
21/06/2016	VENTA	-77,000	14.086	-1,084,473.33
22/06/2016	COMPRA	70,000	14.081	985,784.66
22/06/2016	VENTA	-70,000	14.080	-985,503.46
23/06/2016	COMPRA	81,000	14.234	1,153,070.67
23/06/2016	VENTA	-77,000	14.225	-1,095,159.46
24/06/2016	COMPRA	46,000	13.261	610,142.76
24/06/2016	VENTA	-32,000	13.274	-424,668.08
27/06/2016	COMPRA	72,750	13.102	953,264.07
27/06/2016	VENTA	-68,000	13.102	-890,818.98
28/06/2016	COMPRA	62,500	13.171	823,309.00
28/06/2016	VENTA	-67,250	13.169	-885,495.14
29/06/2016	COMPRA	60,000	13.628	817,788.90
29/06/2016	VENTA	-60,000	13.632	-817,783.18
30/06/2016	COMPRA	46,500	13.953	648,954.06
30/06/2016	VENTA	-56,000	13.941	-780,558.56