



## Relevant Fact

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

In compliance with article 17 of Regulation (EU) No 596/2014 of 16 April 2014 on market abuse and 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

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 1 January 2017 and 31 March 2017 (both included).

Transactions	Securities account (no. of shares)	Securities Account (No. of Shares)
<b>Opening balance</b>	<b>197.000</b>	<b>1.038.477</b>
Purchases	5.268.142	-75.529.350
Sales	-5.357.142	76.776.574
<b>Closing balance</b>	<b>108.000</b>	<b>2.285.701</b>

Barcelona, 5 April 2017

Transaction Date	Transaction Type	No. of Shares	Price	Euros amount
02/01/2017	PURCHASE	45.734	13,7790	630.437
02/01/2017	SALE	-45.734	13,7789	-629.899
03/01/2017	PURCHASE	62.500	13,7092	857.151
03/01/2017	SALE	-62.500	13,7120	-856.673
04/01/2017	PURCHASE	56.241	13,7608	774.226
04/01/2017	SALE	-61.000	13,7577	-838.900
05/01/2017	PURCHASE	50.904	13,8528	705.447
05/01/2017	SALE	-72.910	13,8701	-1.010.908
06/01/2017	PURCHASE	32.765	13,8876	455.252
06/01/2017	SALE	-31.000	13,8999	-430.680
09/01/2017	PURCHASE	58.000	13,8190	802.113
09/01/2017	SALE	-65.000	13,8182	-897.849
10/01/2017	PURCHASE	79.000	13,7669	1.087.970
10/01/2017	SALE	-57.000	13,7482	-783.343
11/01/2017	PURCHASE	48.000	13,7761	661.528
11/01/2017	SALE	-63.000	13,7875	-868.288
12/01/2017	PURCHASE	85.000	13,7791	1.171.623
12/01/2017	SALE	-95.000	13,7893	-1.309.545
13/01/2017	PURCHASE	80.000	13,9478	1.116.212
13/01/2017	SALE	-70.000	13,9485	-976.039
16/01/2017	PURCHASE	58.000	13,8369	802.849
16/01/2017	SALE	-43.000	13,8432	-594.997
17/01/2017	PURCHASE	85.611	13,8722	1.188.019
17/01/2017	SALE	-100.611	13,8689	-1.394.901
18/01/2017	PURCHASE	104.000	13,7982	1.435.478
18/01/2017	SALE	-80.000	13,7959	-1.103.290
19/01/2017	PURCHASE	95.000	13,5196	1.284.798
19/01/2017	SALE	-95.000	13,5202	-1.283.987
20/01/2017	PURCHASE	91.000	13,7250	1.249.401
20/01/2017	SALE	-93.116	13,7248	-1.277.571
23/01/2017	PURCHASE	53.116	13,6936	727.639
23/01/2017	SALE	-45.000	13,6990	-616.193
24/01/2017	PURCHASE	95.000	13,4215	1.275.469
24/01/2017	SALE	-95.000	13,4231	-1.274.768
25/01/2017	PURCHASE	60.000	13,4405	806.744
25/01/2017	SALE	-70.000	13,4319	-939.891
26/01/2017	PURCHASE	75.000	13,6669	1.025.383
26/01/2017	SALE	-70.000	13,6659	-956.262
27/01/2017	PURCHASE	63.512	13,5011	857.804
27/01/2017	SALE	-58.512	13,4989	-789.542
30/01/2017	PURCHASE	80.000	13,3763	1.070.481
30/01/2017	SALE	-80.000	13,3758	-1.069.294
31/01/2017	PURCHASE	80.000	13,1232	1.050.225
31/01/2017	SALE	-80.000	13,1239	-1.049.539

01/02/2017	PURCHASE	56.000	13,7421	769.858
01/02/2017	SALE	-91.000	13,7573	-1.251.495
02/02/2017	PURCHASE	90.000	14,1016	1.269.569
02/02/2017	SALE	-95.000	14,0978	-1.338.844
03/02/2017	PURCHASE	98.000	14,1110	1.383.335
03/02/2017	SALE	-88.000	14,1043	-1.240.754
06/02/2017	PURCHASE	89.000	13,7718	1.226.104
06/02/2017	SALE	-84.000	13,7736	-1.156.584
07/02/2017	PURCHASE	45.000	13,5943	610.515
07/02/2017	SALE	-45.000	13,5922	-611.386
08/02/2017	PURCHASE	68.000	13,6086	925.727
08/02/2017	SALE	-78.000	13,6092	-1.061.140
09/02/2017	PURCHASE	71.000	13,8754	985.508
09/02/2017	SALE	-76.000	13,8726	-1.053.945
10/02/2017	PURCHASE	59.000	13,8603	818.074
13/02/2017	SALE	-52.000	13,8631	-720.593
13/02/2017	PURCHASE	75.000	13,9570	1.047.145
14/02/2017	SALE	-87.000	13,9547	-1.213.643
14/02/2017	PURCHASE	66.000	13,9775	922.857
15/02/2017	SALE	-51.000	14,0024	-713.844
15/02/2017	PURCHASE	69.000	13,8976	959.286
16/02/2017	SALE	-78.000	13,9017	-1.083.953
16/02/2017	PURCHASE	96.000	14,0172	1.346.100
17/02/2017	SALE	-105.000	14,0155	-1.471.149
17/02/2017	PURCHASE	100.000	14,3221	1.432.682
17/02/2017	SALE	-105.000	14,3223	-1.503.356
20/02/2017	PURCHASE	110.000	14,4171	1.586.393
20/02/2017	SALE	-110.000	14,4170	-1.585.368
21/02/2017	PURCHASE	97.000	14,2060	1.378.441
21/02/2017	SALE	-93.000	14,2022	-1.320.367
22/02/2017	PURCHASE	99.000	14,2402	1.410.242
22/02/2017	SALE	-92.000	14,2552	-1.311.038
23/02/2017	PURCHASE	72.000	14,1217	1.017.127
23/02/2017	SALE	-85.000	14,1353	-1.201.092
24/02/2017	PURCHASE	100.000	14,2147	1.421.936
24/02/2017	SALE	-95.000	14,2182	-1.350.281
27/02/2017	PURCHASE	98.068	14,2258	1.396.003
27/02/2017	SALE	-98.068	14,2249	-1.394.546
28/02/2017	PURCHASE	73.000	14,1860	1.035.943
28/02/2017	SALE	-73.000	14,1878	-1.035.352
01/03/2017	PURCHASE	90.000	14,1808	1.276.705
01/03/2017	SALE	-90.000	14,1837	-1.276.101
02/03/2017	PURCHASE	110.000	14,3633	1.580.471
02/03/2017	SALE	-118.000	14,3651	-1.694.544
03/03/2017	PURCHASE	103.000	14,3843	1.482.062

03/03/2017	SALE	-85.000	14,3850	-1.222.310
06/03/2017	PURCHASE	80.000	14,3671	1.149.763
06/03/2017	SALE	-90.000	14,3748	-1.293.301
07/03/2017	PURCHASE	88.000	14,6325	1.288.391
07/03/2017	SALE	-99.000	14,6412	-1.449.008
08/03/2017	PURCHASE	100.000	14,7484	1.475.317
08/03/2017	SALE	-100.000	14,7532	-1.474.841
09/03/2017	PURCHASE	124.000	14,9821	1.858.353
09/03/2017	SALE	-124.000	14,9862	-1.857.716
10/03/2017	PURCHASE	120.000	15,1971	1.824.215
10/03/2017	SALE	-127.000	15,2008	-1.929.907
13/03/2017	PURCHASE	98.000	15,2558	1.495.549
13/03/2017	SALE	-83.000	15,2579	-1.265.978
14/03/2017	PURCHASE	88.000	15,0872	1.328.120
14/03/2017	SALE	-88.000	15,0869	-1.327.206
15/03/2017	PURCHASE	75.000	15,1052	1.133.282
15/03/2017	SALE	-75.000	15,1070	-1.132.631
16/03/2017	PURCHASE	98.000	15,3507	1.504.858
16/03/2017	SALE	-120.000	15,3450	-1.840.833
17/03/2017	PURCHASE	72.691	15,6167	1.135.585
17/03/2017	SALE	-98.691	15,6183	-1.540.890
20/03/2017	PURCHASE	51.242	15,7653	808.159
20/03/2017	SALE	-50.000	15,7703	-788.210
21/03/2017	PURCHASE	72.758	15,6552	1.139.433
21/03/2017	SALE	-64.000	15,6585	-1.001.784
22/03/2017	PURCHASE	123.000	15,1294	1.861.486
22/03/2017	SALE	-116.000	15,1421	-1.755.941
23/03/2017	PURCHASE	106.000	15,2091	1.612.683
23/03/2017	SALE	-106.000	15,2105	-1.611.803
24/03/2017	PURCHASE	91.000	15,2802	1.390.953
24/03/2017	SALE	-81.000	15,2816	-1.237.390
27/03/2017	PURCHASE	110.000	15,2042	1.672.995
27/03/2017	SALE	-110.000	15,2046	-1.671.975
28/03/2017	PURCHASE	70.000	15,2005	1.064.408
28/03/2017	SALE	-70.000	15,2049	-1.063.964
29/03/2017	PURCHASE	68.000	15,2060	1.034.374
29/03/2017	SALE	-65.000	15,2065	-988.063
30/03/2017	PURCHASE	80.000	15,1848	1.215.830
30/03/2017	SALE	-83.000	15,1885	-1.260.219
31/03/2017	PURCHASE	80.000	15,2056	1.216.863
31/03/2017	SALE	-100.000	15,2136	-1.520.872