



**Relevant Fact**

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

In accordance with article 226 of the Consolidated Text of the Spanish Securities Markets Law approved by the Royal Legislative Decree 4/2015 from 23 October, CELLNEX TELECOM, S.A. ("Cellnex" or "the Company") hereby notifies the Spanish National Securities Market Commission of the following

### **INSIDE INFORMATION**

The Company gives notice that it has reached an agreement with Orange Espagne, S.A.U. ("Orange Spain") for the acquisition of 1,500 telecom sites in Spain.

The transaction, which has been structured as an asset deal, involves a total investment of 260 million Euros (Enterprise Value) for the acquisition of said telecom assets.

Orange Spain will be the main customer of this portfolio of telecom sites, with whom Cellnex has signed an inflation-linked Master Lease Agreement for an initial period of 10 years that can be extended by one subsequent period of 10 years and subsequent 1-year periods, and which presents an initial tenancy ratio of c.1.8x.

This project is fully aligned with Cellnex's growth strategy and is also fully compliant with the Company's strict value creation criteria. It is expected to be financed with cash available to the Company.

Madrid, 4 December 2019