

Transaction Details & Pricing Terms

Issuer:	Cellnex Telecom S.A.
Form of Debt:	Senior Unsecured
Issuer Rating:	BBB- stable (Fitch) / BB+ stable (S&P)
Instrument Rating:	BBB- (Fitch)
Nominal Amount:	CHF 100,000,000
Issue Date:	22 June 2020
Settlement Date:	17 July 2020
First Coupon Date:	17 July 2021
Maturity Date:	17 July 2025
Benchmark Mid-Swap (GOTTEX):	-0.5325%
Reoffer Spread vs. CHF Mid-Swap:	+165 bps
Reoffer Price:	100.000%
Redemption Price:	100.000%
Reoffer Yield:	1.1175%
Coupon:	1.1175%, Annually, 30/360, Following unadjusted

Fees & Commissions

Net Fee:	0.600%
Paying Agency Fees:	0.01% (on nominal amount) for each coupon payment 0.01% (on nominal amount) for redemption
Out-of-Pocket Expenses:	CHF 110,000

All in Details

All-in Spread:	180.0 bps
All-in Price:	99.232%
All-in Yield p.a.:	1.268%

Cash Flows

Net Proceeds:	CHF 99,290,000
First Coupon incl. Paying Agency Fee:	CHF 1,127,500
Annual Coupon incl. Paying Agency Fee:	CHF 1,127,500
Redemption incl. Last Coupon and Paying Agency Fee:	CHF 101,137,500

Documentation

Documentation:	EUR 10bn EMTN Programme (dated 14 May 2020)
Governing Law:	English Law
Covenants:	Negative Pledge, Cross Default, Pari Passu, Change of Control
Residual Maturity Call Option:	At Par, on or after 22 March 2025 (3 months prior to maturity)
Early Redemption:	For tax reasons in accordance with Condition 8 (b) of the Terms and Conditions of the Notes and the Residual Maturity Call in accordance with Condition 8 (d) of the Terms and Conditions of the Notes.
Form of Note:	Permanent Bearer Global Note to be deposited with SIX SIS AG
Listing:	SIX Swiss Exchange AG First trading date July 16, 2020
Clearing / Settlement:	SIX SIS AG, Euroclear and Clearstream
Business Days:	London, Zurich and TARGET2
Denomination:	CHF 5,000
Selling Restrictions:	USA/US Persons, EEA, UK, Spain, Italy, France and Japan
Swiss Public Offer:	Yes
MiFID II Product Governance:	Target market as defined by the manufacturer domiciled in the EEA and the UK: Eligible counterparties and professional clients only (all channels for distribution), subject to applicable selling restrictions
FIDLEG Prospectus:	No, pursuant to article 109 FinSA
Sole Active Bookrunner:	Deutsche Bank Aktiengesellschaft, acting through Deutsche Bank AG Zurich Branch
Co-Lead Managers:	BNP Paribas (Suisse) SA CaixaBank S.A. Commerzbank AG Natwest Markets NV Banco Santander, S.A. UniCredit Bank AG
Swiss Principal Paying Agent:	Deutsche Bank AG Zurich Branch
Security Identification codes:	CH0555837753 (ISIN) / 55.583.775 (Valor)

Disclaimer

*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revisions or withdrawals at any time.

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