

Transaction Details & Pricing Terms

Issuer:	Cellnex Finance Company S.A.U., Madrid, Spain
Guarantor:	Cellnex Telecom S.A., Madrid, Spain
Form of Debt:	Senior Unsecured
Guarantor Ratings:	BBB- stable (Fitch) / BB+ stable (S&P)
Instrument Rating:	BBB- (Fitch)
Nominal Amount:	CHF 150,000,000
Issue Date:	10 March 2021
Settlement Date:	26 March 2021
First Coupon Date:	26 March 2022
Maturity Date:	26 March 2026
Benchmark Mid-Swap (GOTTEX):	-0.415%
Reoffer Spread vs. CHF Mid-Swap:	+135bps
Reoffer Price:	100.000%
Redemption Price:	100.000%
Reoffer Yield:	0.935%
Coupon:	0.935%, 30/360
Coupon Dates:	Annually on 26 March each year, up to and including the Maturity Date. Modified 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 100,000

All in Details

All-in Spread:	149.8 bps
All-in Price:	99.333%
All-in Yield p.a.:	1.083%

Cash Flows

Net Proceeds:	CHF 149,000,000
First Coupon incl. Paying Agency Fee:	CHF 1,417,500
Annual Coupon incl. Paying Agency Fee:	CHF 1,417,500
Redemption incl. Last Coupon and Paying Agency Fee:	CHF 151,432,500

Documentation

Documentation:	EUR 10bn Guaranteed Euro Medium Term Note Programme
Governing Law:	English Law
Covenants:	Pari Passu, Negative Pledge, Cross Default, Change of Control
Residual Maturity Call Option:	At Par, on or after 26 December 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 25 March 2021
Clearing / Settlement:	SIX SIS AG, Euroclear and Clearstream
Business Days:	London, Zurich and TARGET2
Denomination:	CHF 5,000 and multiples thereof
Selling Restrictions:	USA/US Persons, Prohibition to EEA and UK retail investors, Spain, Italy, France and Japan
Swiss Public Offer:	Yes
MiFID II Product Governance:	Target market as defined by the manufacturer domiciled in the EEA: Eligible counterparties and professional clients only (all channels for distribution), subject to applicable selling restrictions
Joint Active Bookrunner:	Commerzbank AG and Deutsche Bank Aktiengesellschaft, acting through Deutsche Bank AG Zurich Branch
Co-Lead Managers:	Banco de Sabadell, S.A. Mediobanca - Banca di Credito Finanziario S.p.A. NatWest Markets N.V. Raiffeisen Bank International AG RBC Europe Limited
Swiss Principal Paying Agent:	Deutsche Bank AG Zurich Branch
Security Identification codes:	CH1104885954 (ISIN) / 110.488.595 (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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