

## French Competition Authority green-lights Cellnex's acquisition of Hivory

- **Cellnex announced the acquisition of 100%** of the French telecommunications tower operator Hivory from Altice France and Starlight Holdco **last February**.
- **The deal was approved following a Phase 1 investigation by the French Competition Authority** and includes an agreement to divest c. 3,200 rooftops.
- **Cellnex is already working on opportunities to gradually reinvest the proceeds from this disposal** ensuring that the financial indicators forecast for the initial perimeter of the operation remain unaltered.
- **The acquisition is expected to be finalised in the coming days.**
- **The initial investment for the purchase of Hivory, with its 10,500 sites, is €5.2 billion.**

**Barcelona / Paris, 25 October 2021.** Cellnex has learned today that the French Competition Authority (*Autorité de la Concurrence*) has approved the acquisition of Hivory from Altice France and Starlight Holdco. The acquisition will be finalised in the next few days.

Hivory manages the 10,500 sites that mainly serve the French mobile phone operator SFR. The agreement represents an investment of €5.2 billion by Cellnex, which will be accompanied by an eight-year investment programme totalling approximately €900 million for the roll-out of up to 2,500 new sites, among other projects.

The approval by the French Competition Authority states that Cellnex must divest c. 3,200 rooftops.

To this end, Cellnex is already working on new opportunities related to the deployment of new core assets to reinvest the proceeds of the divestment requested with a view that the Company's expected financials on a consolidated run rate basis remain unaffected.

As **Cellnex CEO Tobias Martinez** pointed out when announcing the agreement last February, “the purchase of Hivory emphasises the rationale behind the business model of neutral and independent telecommunications infrastructure operators. With the integration of Hivory, we will be working with three of the largest mobile operators in France, promoting infrastructure sharing; freeing up financial resources from those operators; promoting processes for the rationalisation of existing sites; and accelerating the deployment of new locations that both ensure the efficient and fluid extension of 5G coverage in the country and the effective fulfilment of an objective that is also shared by the players in the sector: eliminating “not-spots” or areas without coverage.”

### About Cellnex Telecom

The efficient deployment of next-generation connectivity is essential to drive technological innovation and accelerate inclusive economic growth. Cellnex Telecom is the independent wireless telecommunications and broadcasting infrastructures operator that enables operators to access Europe's most extensive network of advanced telecommunications infrastructures on a shared-use basis, helping to reduce access barriers for new operators and to improve services in the most remote areas.

Cellnex manages a portfolio of more than 130,000 sites - including forecast roll-outs up to 2030 - in Spain, Italy, the Netherlands, France, Switzerland, the United Kingdom, Ireland, Portugal, Austria, Denmark, Sweden and Poland. Cellnex's business is structured in four major areas: telecommunication infrastructures services; audiovisual broadcasting networks; security and emergency service networks and solutions for smart urban infrastructure and services management (Smart cities and the Internet of Things (IoT)).

The company is listed on the continuous market of the Spanish stock exchange and is part of the selective IBEX 35 and EuroStoxx 100 indices. It is also present in the main sustainability indices, such as CDP (Carbon Disclosure Project), Sustainalytics, FTSE4Good, MSCI and Standard Ethics. Cellnex's reference shareholders include GIC, Edizione, Blackrock, Canada Pension Plan, CriteriaCaixa, Wellington Management Group, Capital Group, Fidelity and Norges Bank.

For more information: <https://www.cellnextelecom.com>

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