

[Cellnex consolidates its position as an independent telecom infrastructure operator in Spain](#)

## Cellnex acquires 1,500 sites from Orange Spain

The operation involves an investment of € 260 million

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**Barcelona, 4<sup>th</sup> December 2019.-** Cellnex has reached an agreement with Orange Spain to acquire a portfolio of 1,500 telecommunications sites. Towers and antennas located in urban, suburban and rural areas. The operation involves an overall investment of € 260 million for Cellnex. The acquisition will be financed through available cash.

Cellnex and Orange Spain have also signed an initial 10-year contract —that can be extended by a subsequent period of 10 years and several 1 year periods—, under the terms of which Orange Spain will continue to use the sites that will be operated by Cellnex, placing its voice and data signal transmission equipment in them.

With this operation Cellnex “not only reinforces our position in Spain as an independent telecommunications infrastructure operator, but also consolidates our relationship with Orange as one of the key clients of the group with which it had already been working in Spain as well as France”, **commented Alex Mestre, Global Business Director at Cellnex Telecom.**

### A new inorganic growth operation that adds to a transformational 2019 for Cellnex

Over the current year 2019 Cellnex struck several agreements to acquire assets and companies which, once signed and with all the associated programme for the construction of new sites rolled out, will mean an increase of some 25,000 assets in the current portfolio in the seven European countries in which the company is present.

In the first half of 2019, Cellnex signed long-term strategic collaboration agreements with Iliad - in France and Italy - and with Salt in Switzerland to acquire 10,700 sites (5,700 in France, 2,200 in Italy and 2,800 in Switzerland) and roll out a construction (BTS) programme of 4,000 new sites up to 2027 (2,500 in France and 1,000 in Italy for Iliad, and 500 for Salt in Switzerland). With a total planned investment of close to € 4 billion (2.7 billion for the acquisition of sites and 1.35 billion for BTS programmes).

In June, Cellnex and BT announced that they had signed a long-term strategic collaboration agreement through which Cellnex acquired the operation and marketing rights of 220 tall telecoms towers in the UK.

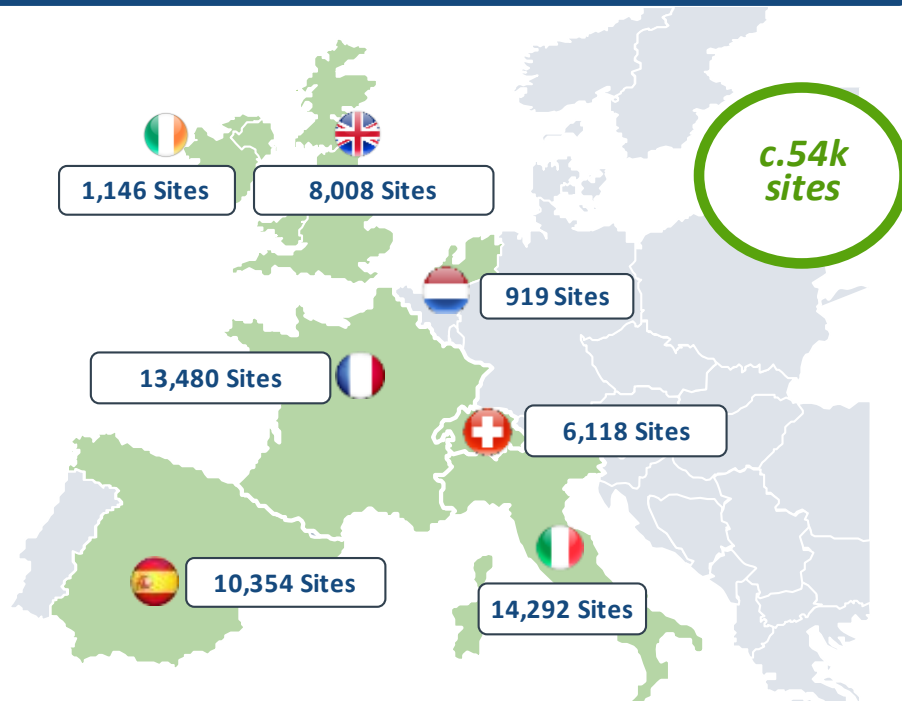
In September, Cellnex announced the acquisition of Cignal in Ireland, one of the main Irish telecommunications infrastructure operators, for a total of € 210 million. Cignal operates 546 sites in Ireland, which is now the seventh European country in which Cellnex has started operating. Furthermore, the company expects to roll out another 600 new sites up to 2026, with an additional investment estimated at € 60 million.

Back in October the company announced the agreement to acquire the Telecommunications division of the English company Arqiva for around 2 billion pounds. The operation involves purchasing 7,400 owned sites and acquiring the marketing rights of some 900 sites in the United Kingdom. It also includes concessions for the use of urban fixtures for the deployment in 14 districts of London for telecommunications infrastructure, a key resource for the densification and roll-out of 5G. The finalisation

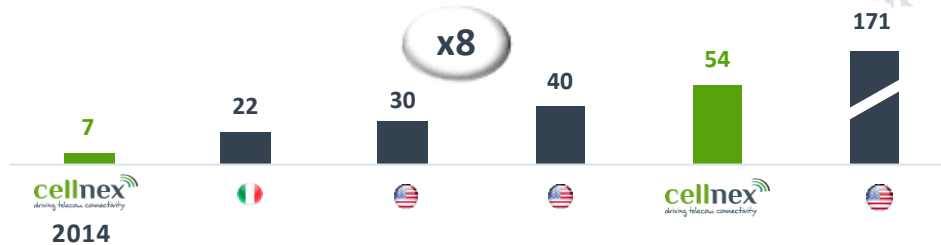
of the operation - subject to the competition authorities obtaining the corresponding administrative authorisations, and other suspensive conditions - is planned for the second half of 2020.

Since the IPO in 2015, Cellnex has executed or committed investments worth around € 11 billion for the acquisition or construction - by 2027 - of up to 44,200 telecommunications infrastructures in addition to the approximately 10,000 that the company had at that time.

**Significant expansion of European footprint**



Cellnex vs. Peers (thousand of sites)



### About Cellnex Telecom

Cellnex Telecom is Europe's leading operator of wireless telecommunications and broadcasting infrastructures with a portfolio of approximately 54k sites including forecast roll-outs up to 2027. Cellnex operates in Spain, Italy, Netherlands, France, Switzerland, the United Kingdom and Ireland.

Cellnex's business is structured in four major areas: telecommunication infrastructures services; audio-visual 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 600 indices. It is also part of the FTSE4GOOD and CDP (Carbon Disclosure Project) and "Standard Ethics" sustainability indexes.

Cellnex's reference shareholders include Connect, with a 29.9% stake in the share capital, as well as CriteriaCaixa, Blackrock, Wellington Management Group and Canada Pension Plan, holding smaller stakes.

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