

Closing initially expected in the first quarter of 2024

## Stonepeak completes acquisition of 49% interest in Cellnex Nordics

**Barcelona – New York, 30 November 2023** – Stonepeak, a leading alternative investment firm specializing in infrastructure and real assets, today announced that it has completed the acquisition of a 49% interest in Cellnex Sweden and Cellnex Denmark (“Cellnex Nordics”), the Swedish and Danish operations of Cellnex Telecom (“Cellnex”), Europe’s largest independent operator of wireless telecommunications infrastructure for a total value of c. EUR 730 million, of which EUR 558 million is recognized upfront.

Cellnex Nordics provides colocation services to mobile network operators for their wireless networking equipment. The Cellnex Nordics network currently consists of approximately 4,600 sites across Sweden and Denmark, with additional commitments and options to build and operate more than 2,400 additional sites in the region. Going forward, Cellnex will continue to consolidate the results of its operations and manage the day-to-day business in consultation with Stonepeak.

**Cyrus Gentry, Stonepeak Managing Director, said:** “We are pleased to have completed this transaction, which represents a natural fit for our core infrastructure strategy as well as a significant milestone in what we hope will be a long-term partnership with Cellnex. We look forward to working with the Cellnex management team in pursuing the significant value creation opportunities that we believe lie ahead in Sweden and Denmark.”

**Marco Patuano, Cellnex CEO, commented:** “The early closing of the sale of a minority stake in our Nordic business marks another significant step forward in our goal to attain investment grade ratings. As we did recall at the moment of the agreement’s announcement, this deal shows Cellnex’s ability to attract the interest of high-quality financial partners who understand and value the inherent quality of the assets as well as the future opportunities in these markets.”

Cellnex will use the proceeds of this deal to reduce its debt, in line with the objectives set in November 2022 which prioritize organic growth and achieving an investment grade credit rating by S&P.

Nomura International Plc is serving as lead financial advisor, Guggenheim Securities is serving as financial advisor, and Herbert Smith Freehills LLP is serving as legal counsel to Stonepeak. AZ Capital is serving as financial advisor and Baker & McKenzie LLP is serving as legal counsel to Cellnex.

### About Stonepeak

Stonepeak is a leading alternative investment firm specializing in infrastructure and real assets with approximately \$57.9 billion of assets under management. Through its investment in defensive, hard-asset businesses globally, Stonepeak aims to create value for its investors and portfolio companies, with a focus on downside protection and strong risk-adjusted returns. Stonepeak sponsors investment vehicles focused on private equity and credit. The firm provides capital, operational support, and committed partnership to grow investments in its target sectors, which include communications, energy and energy transition, transport and logistics, social infrastructure, and real estate. Stonepeak is headquartered in New York with offices in Hong Kong, Houston, London, Singapore, and Sydney.

For more information, please visit [www.stonepeak.com](http://www.stonepeak.com).

## About Cellnex Telecom

The efficient deployment of next-generation connectivity is essential to drive technological innovation and accelerate inclusive economic growth. Cellnex 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 around 135,000 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: telecommunications infrastructure services; audiovisual broadcasting networks, security and emergency service networks and solutions for smart urban infrastructure and services management.

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 indexes, such as CDP, Sustainalytics, FTSE4Good and MSCI.

For more information: [www.cellnex.com](http://www.cellnex.com)

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