

COMMUNICATION OF A RELEVANT FACT

MASMOVIL GROUP

December 27th, 2019

In accordance with article 17 of the Regulations (UE) number 596/2014 on market abuse and article 228 of the Securities Market Act passed by Legislative Royal Decree 4/2015 of October 23 and concordance rules, we inform the market about the following Relevant Fact referred to MASMOVIL IBERCOM, S.A. (“**MASMOVIL**” or the “**Company**” or the “**Group**”).

RELEVANT FACT

MASMOVIL completes the repurchase of the Providence convertible with the payment of the second tranche, and names a new independent member of the BoD after the resignation of one of the two members from Providence

MASMOVIL has completed the repurchase of its convertible bond to PLT VII MC S.a.r.l. (“Providence”) as detailed in the Relevant Fact dated April 1st 2019 with the payment of the second tranche for €532M and the payment of the variable price component for €23.1M as detailed in the Relevant Fact dated October 31st 2019. The first tranche for €351M was already paid last May.

Additionally, MASMOVIL had canceled the Total Return Swaps (“TRS”) that were implemented last May, as detailed in the Relevant Fact dated May 8th 2019, resulting in a profit from the TRS of slightly above €4.0M.

Following the completion of the repurchase of the convertible, the Board of Directors of MASMOVIL has appointed by co-optation Cristina Aldámiz-Echevarría González de Durana as a new independent Board member.

Ms. Aldámiz-Echevarría replaces Mr. Robert Sudo (one of the two Board members in representation of Providence), to whom the Board of Directors has thanked his material contribution to the MASMOVIL project.

With this new appointment, the number of Directors at MASMOVIL’s Board remains unchanged at 12, while its independence (independent directors reach 50% of Board members) and gender diversity ratios are increased.

Madrid, December 27th, 2019.

D. Meinrad Spenger
CEO
MASMOVIL IBERCOM, S.A.