



## COMMUNICATION OF A RELEVANT FACT

### MASMOVIL GROUP

June 19<sup>th</sup>, 2018

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**” o the “**Group**”).

#### **MASMOVIL completes the second refinancing of the senior financing arrangement**

MASMOVIL announces the completion yesterday of the refinancing of its senior loan originally subscribed in October 2016 and refinanced for first time in December 2017 (the “SFA”), achieving a total amount of 831M€ after this second refinancing.

The new SFA implies better financial conditions for the Group, resulting in a more efficient financial structure:

- The Group’s financing costs are reduced in more than 100 b.p. with annual savings of c.14M€ in interest costs, as the junior facility debt subscribed in 2016 with around 15% annual interest cost has been cancelled through a new senior tranche.
- The existing senior facility tranche for fixed and mobile infrastructure investment programs has been increased by c.100M€.
- The obligations currently in place under the SFA have been further reduced, beyond what was already achieved in the previous December 2017 refinancing.
- The average life of the Group’s debt has been slightly extended.

The general syndication process has resulted in around 33% oversubscription. This transaction has been underwritten and coordinated by Banco Santander, BNP Paribas and Société Générale having participated a pool of 21 entities (13 international and 8 domestic) in the final syndicate: BBVA, CACIB, Commerzbank, HSBC, ING, La Caixa, Mizuho Bank and Natwesk as Mandated Lead Arrangers; Allied Irish Banks, Natixis, Raiffeisen Bank International as Lead Arrangers; Banco de Crédito Cooperativo, Bankinter, Barclays, Citi, Liberbank, Sabadell and Unicaja as Arrangers.

# MASMOVIL

Advisors for MASMOVIL and the other parties involved in the different parts of the transaction were: Castañeda Abogados (which holds the secretary of MASMOVIL's Board of Directors), Evergreen Legal (MASMOVIL's legal consultant), White & Case (consultant for the junior creditors) and Clifford Chance (consultant for the senior syndicate).

Madrid, June 19<sup>th</sup>, 2018

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