



EUSKALTEL, S.A. (Euskaltel or the Company), in accordance with article 228 of the consolidated Securities Market Law approved by Royal Decree 4/2015 of 23 October, hereby announces the following

RELEVANT FACT

Euskaltel announces the temporary suspension of the transactions under the liquidity agreement executed on September 17, 2015 between Euskaltel and Norbolsa, Sociedad de Valores, S.A., and notified by relevant fact number 229,014, effective as from today until the date falling 30 calendar days following the commencement of trading on the Stock Exchanges of Bilbao, Barcelona, Madrid and Valencia of Euskaltel's shares issued in the share capital increase announced yesterday, November 23, 2015 (relevant fact number 231,325), all the foregoing in accordance with the conditions provided for in the applicable legislation.

Derio, November 24, 2015.

EUSKALTEL, S.A.

Francisco Javier Allende Arias
Secretary of the Board of Directors