

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN ARE NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION



Relevant Fact

Investor Relations
Inst. Investors & Research
Tel. +34 91 595 10 00
Shareholder's Office
Tel. +34 902 30 10 15
investor.relations@abertis.com

COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)

In compliance with article 82 of the Spanish Securities Markets Law, ABERTIS INFRAESTRUCTURAS, S.A. ("**Abertis**"), hereby notifies the Spanish National Securities Market Commission of the following

RELEVANT FACT

Today, after assessing market conditions and once the bookbuilding period of the offering to sell part of the shares of Telecom Cellnex, SAU ("**Cellnex**") is completed (the "**Offering**"); Cellnex, representing the Offeror Shareholder, in agreement with Morgan Stanley & Co. International plc, Goldman Sachs International and CaixaBank, S.A. (The "**Joint Global Coordinators**"), has set the final price of the offer at 14.00 Euro per share (the "**Offering Price**"), having also signed the underwriting agreement with the Joint Global Coordinators and Banco Santander, S.A.; BNP Paribas; Citigroup Global Markets Limited; Societe Generale S.A.; Banco Bilbao Vizcaya Argentaria, S.A. and BTG Pactual US Capital LLC (the "**Underwriters and Placement Entities**").

The expected schedule for the award and payment by investors of the share price is provided in section 5.1.3 of the informative Prospectus registered with the Official Register of the Comisión Nacional del Mercado de Valores ("**CNMV**") dated April 23, 2015, amended to increase the size of the Offering by the terms of the supplement approved by the CNMV on May 4, 2015 (the "**Prospectus**"). It is expected that the listing of the shares on Barcelona, Bilbao, Madrid and Valencia Stock Exchanges will take place on Thursday May 7, 2015; after the positive verification by the CNMV for compliance with the admission requirements and agreements set by the Governing Bodies of the Stock Exchanges. The ID code assigned by Sociedad de Bolsas, S.A. for the purpose of trading of Cellnex shares through the Automated Quotation System ("Mercado Continuo") is "CLNX".

Also, we inform that from the date of admission to trading of Cellnex shares on the Stock Exchanges and during the following 30 calendar days, Morgan Stanley & Co. International plc (the "**Stabilizing Manager**"), acting on behalf of the Underwriters and Placement Entities, may conduct stabilization operations, in accordance with Commission Regulation (EC) no 2273/2003 of 22 December, 2003; concerning exceptions for buy-back programs and stabilization of financial instruments. Such stabilization operations would aim to support the market price of Cellnex shares. However, there is no obligation on the Stabilizing

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN ARE NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION



Manager to conduct such stabilization measures; and once started, they could be interrupted at any time.

In this sense, the Underwriters and Placement Entities have over-allocated 13,900,994 Cellnex shares, representing 10% of the initial amount of the Offering. In this regard, today, the Shareholder Offeror has granted the Stabilization Agent, at its own behalf and on behalf of the Underwriters and Placement Entities, a securities loan for such number of shares, for which a refund may be implemented by exercising the green-shoe option granted to the Underwriters and Placement Entities.

Barcelona, 5 May 2015

IMPORTANT NOTICE

This Relevant Fact is not an offer to sell or a solicitation of any offer to buy any securities issued by the Company in the United States, Canada, Australia, Japan or any other country where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction. No securities may be offered or sold in the United States, except when registered under the Securities Act and in compliance with any applicable state securities laws or when there is no need to be registered. Cellnex has no intention to register the Offering in the United States or to make a public offering of the securities in the United States. Any public offering of the securities in the United States needs to be made by means of a prospectus with detailed information about Cellnex and its senior management, as well as its financial statements. Copies of this Relevant Fact are not and should not be, published, distributed or sent to the United States, Canada, Australia, Japan or any other country where the distribution of such information might be restricted by law.

This Relevant Fact is an announcement and constitutes no Prospectus and anything herein is a public offering. Any decision to purchase Cellnex's ordinary shares should be made solely on the basis of the information contained in the informative Prospectus published by Cellnex in relation to the Offering and the admission for trading of its shares.

The related Prospectus of the Offering and admission to trading of Cellnex shares on the Spanish Stock Exchanges has been approved by the Comisión Nacional del Mercado de Valores ("**CNMV**") and registered in its official registries on 23 April, 2015. The Prospectus is available for investors at Cellnex and CNMV websites; as well as at the registered offices of Cellnex, of the Spanish Stock Exchanges, of the different entities involved in the Offering and of the Agent.