

## COMMUNICATION OF A RELEVANT FACT

### MASMOVIL GROUP

April 4<sup>st</sup>, 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

In reference to the Relevant Fact nº 276706 published on April 1st, 2019 where within its section 2 – Overview of new funding was mentioned that as part of the refinancing of MASMOVIL’S capital structure had been fully underwritten €200M of preferred equity, we clarify that:

- The above mentioned amount relates to a financial instrument (“equitable facility”), granted in its totality by a single investor (Goldman Sachs International) to the Company as the issuer and that, in precedence order, will be placed right after all other common creditors and before the owners of ordinary shares of the Company.
- The financing instrument has no maturity date and it is a perpetual instrument for indefinite term. That notwithstanding, the Company has repurchase rights, early amortization (voluntary for the Company) rights and early cancelation rights through exchange for ordinary shares.
- The instrument grants its investor an initial 5.25% annual retribution (paid quarterly), which increases over time to 10% annual. Such payments should be approved by MASMOVIL’S government bodies, which have full discretionarily on its payment. If the Company were to decide not to make such payments, the investor will not have the right to capitalize such retribution. The investor would, however, have the right to exchange the instrument for Company’s ordinary shares.

Madrid, April 4<sup>st</sup>, 2019.

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