



Relevant Fact

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COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)

In compliance with article 82 of the Spanish Securities Markets Law, CELLNEX TELECOM, S.A. ("**Cellnex**" or "**the Company**"), hereby notifies the Spanish National Securities Market Commission of the following

RELEVANT FACT

Cellnex has successfully completed the pricing of a bond issue (with a rating of BBB- by Fitch Ratings and BB+ by Standard & Poor's) aimed at qualified investors for an amount of Euro 600 million (six times over-subscribed), maturing in July 2022 and with a yield of 3.25%.

The closing and settlement of this issuance, which is made pursuant to the Company's €2,000,000,000 Euro Medium Term Note Programme approved by the Irish Stock Exchange on 14 May 2015, is expected to take place in 27 July 2015, subject to conditions customary in this type of transaction.

This issuance represents **Cellnex'** first entrance into the debt markets and forms part of the Company's already stated intention to refinance its capital structure (current financial gross debt of Euro 1,100 million). The principal objective is to extend the Company's current debt maturity profile, remove existing financial covenants as well as shares pledges, whilst taking advantage of low interest rates in the long term (**Cellnex'** new financing structure will have an average cost of 2.2%, compared to 1.6% of the current structure).

Barcelona, 20 July 2015