



EUSKALTEL, S.A. (Euskaltel or the Company), in accordance with article 17 of Regulation (EU) No. 596/2014 of 16 April 2014 on market abuse and article 228 of the consolidated text of the Securities Market Act approved by Royal Legislative Decree 4/2015 of 23 October, hereby announces the following

RELEVANT FACT

The Board of Directors of the Company held on October 29 of 2019 has adopted unanimously, among others, the following resolutions, as proposed by the Appointments and Remuneration Committee:

- Take notice of the resignation tendered today by Mr. Alberto García Erauzkin as President and member of the Board of Directors of the Company.
- Appoint, by the cooptation system, Mr. Xabier Gotzon Iturbe Otaegi as a new member of the Board of Directors of the Company, as external Director, following a favorable report issued by the Appointments and Remuneration Committee.
- Appoint, Mr. Xabier Gotzon Iturbe Otaegi as new non Executive Chairman of the Board of Directors of the Company.
- Revoke the functions of Mr. José Ángel Corres Abasolo as Coordinating Director, since the existence of this position is neither legally nor statutorily binding as there is no Chairman with executive functions.

Mr. José Ángel Corres Abasolo will maintain his position as Independent Director.

Derio, October 29, 2019.

EUSKALTEL, S.A.
Mr. Luis Alba Ferré
Secretary of the Board of Directors