



**Relevant Fact**

**Investor Relations**

Tel. +34 935 031 093

investor.relations@cellnextelecom.com

## **COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)**

In accordance with article 226 of the Consolidated Text of the Spanish Securities Markets Law approved by the Royal Legislative Decree 4/2015 from 23 October, CELLNEX TELECOM, S.A. ("Cellnex" or "the Company") hereby notifies the Spanish National Securities Market Commission of the following

### **INSIDE INFORMATION**

Cellnex gives notice that it has acquired 100% of the share capital of Signal Infrastructure Limited, a company that owns 546 telecom sites in Ireland and that will deploy up to 600 new additional sites by 2026.

This agreement involves a total EV of 210 million Euros and an additional investment associated with a Build-to-Suit (BTS) program of 60 million Euros, to be deployed in the period 2020-2026. The portfolio is expected to generate an annual Adjusted EBITDA of approximately 20 million Euros on a run rate basis, upon completion of the BTS program.

The asset consists of a young portfolio of telecom sites with a current tenancy ratio of c.2x, and serves the densification needs of mobile operators beyond their own footprints. Contracts with clients are linked to CPI, have an average duration of c.20 years and a high probability of renewal due to the portfolio's strong commercial appeal and limited overlap with third party sites.

Cellnex thus creates an initial platform in an adjacent market with the objective to become its consolidator. This goal might be achieved as a result of Cellnex reinforcing its exposure to key existing customers, with the intention to explore subsequent industrial scenarios, and by consolidating a fragmented market today (eight local tower operators are currently present). And all this while keeping the Company's focus on future organic growth opportunities based on further network densification, small cells, indoor coverage and 5G upgrades.

This project is fully aligned with Cellnex's growth strategy and fully compliant with the Company's strict value creation criteria. It will be financed through available cash and future cash flows from Cellnex Ireland.

Madrid, 10 September 2019