

COMMUNICATION OF A RELEVANT FACT

June 12th, 2020

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**” o the “**Group**”).

MASMOVIL has reached a new bitstream FTTH agreement with ORANGE to share over 2.2m newly built BUs

- MASMOVIL has reached an agreement with ORANGE on bitstream access under which both parties will deploy a total incremental FTTH footprint of 2.20M - 2.75M Building Units (“BUs”) between 2020 and 2023
- MASMOVIL has committed to deploy 500k of these BUs, and has the option to deploy 250k additional ones, while the remaining will be developed by Orange
- The new BUs will cover new areas as well as densification of the current footprint
- This agreement does not result in any change in MASMOVIL Fixed Network Development Net Capex estimate
- If MASMOVIL were able to capture a reasonable market share in the network deployed by ORANGE, run rate annual savings vs. historic wholesale prices of c.5M€ could be expected once the rollout is completed
- Both MASMOVIL and Orange have committed exclusive bitstream use in other’s new network for a period of 20 years

Madrid, June 12th, 2020

D. Meinrad Spenger
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