



Inside Information

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## COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)

In accordance with article 226 of the Restated 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

The Company gives notice that that it has reached an agreement with Deutsche Telecom A.G. ("DTAG"), through Digital Infrastructure Vehicle 1 SCSp ("DIV"), for the contribution in kind of the shares of T-Infra BV in exchange for a stake in Cellnex Netherlands BV.

DIV, a new investment fund managed by Digital Transformation Capital Partners and anchored by Deutsche Telekom and Cellnex as limited partners, will sign with Deutsche Telekom Europe BV a purchase agreement for 100% of the shares of T-Infra BV and will provide the right to acquire these shares to Cellnex Netherlands BV in exchange for Cellnex Netherlands BV issuing new shares that will be subscribed by DIV (and a Foundation to be set up by DIV) and that will represent in total 38% of the share capital of Cellnex Netherlands BV.

T-Infra BV owns approximately 3,150 telecommunication sites in the Netherlands, includes around 250 million euros of debt and is expected to generate an annual Adjusted EBITDA of approximately 63 million euros and a recurring levered free cash flow of around 30 million euros upon completion of a BTS program of up to 180 additional sites over the next 7 years that has been agreed.

Cellnex will thus execute a second step cooperation with DTAG following the precedent partnership in Switzerland. Cellnex has committed to invest 200 million euros in DIV (whose first investment is the 38% stake in Cellnex Netherlands BV). Further, pursuant to the fund documentation, Cellnex has the right to co-invest with a stake of 51% in any opportunity originated by DIV in relation to towers, rooftops, masts, small cells or BTS programs.

This project is fully compliant with Cellnex's strict value creation criteria.

Madrid, 21 January 2021

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