



## COMMUNICATION OF A RELEVANT FACT

### MASMOVIL GROUP

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**").

### RELEVANT FACT

#### **MASMOVIL completes the refinancing of its capital structure and executes the payment of the first tranche of the Providence Convertible Repurchase**

As we already announced with the Relevant Fact from April 1<sup>st</sup>, 2019 MASMOVIL agreed with PLT VII MC S.a.r.l. ("Providence") the repurchase of all its convertible bond instruments (the "Convertible") in MASMOVIL (the "Repurchase"). Also, the Company announced that in combination with this transaction it was refinancing the majority of its debt (the "Refinancing")

The following transactions regarding such Repurchase and Refinancing processes have been completed as it was initially planned:

- MASMOVIL has paid the first tranche of the Convertible bond to Providence for a total amount of €351M.
- It has also been completed the capital increase fully subscribed by Providence for a total amount of €120M through the issuance of 6.5M new shares at a price of 18.45€ per share.
- MASMOVIL has also closed the subscription and withdrawn the Term Long B ("TLB") with 6 Spanish and International leading financial institutions and will launch the syndication process shortly.
- All the financing agreements regarding the Capex and credit liquidity facilities have been completed

Finally, as it has already been announced by the Relevant Fact published today, the capital increase of €100M has been subscribed.

This, together with the announcements by MASMOVIL regarding FTTH network, allows the Company to eliminate the issuance of €200M in Preferred Equity (and the subsequent replacement through the placing of new ordinary shares through an accelerated book building offering, ABO) to the extent that the required cash flow would be generated with alternative sources:

- €150M net proceeds from the FTTH transactions
- €100M from the new capital increase above mentioned

Madrid, May 7<sup>th</sup>, 2019.

D. Meinrad Spenger

CEO MASMOVIL IBERCOM, S.A.