

GRUPOMASMOVIL

COMMUNICATION OF A RELEVANT FACT

MASMOVIL GROUP

October 31st, 2019

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

Settlement of the variable component of the Providence convertible

In the context of the re-pricing of its Term Loan B launched yesterday, MASMOVIL has reached yesterday an agreement with Providence for the settlement of the variable component of Providence’s convertible (“Collar”) that MASMOVIL bought back last May.

The price for the Collar agreed between the parties of €23.1M has been supported by a *Fairness Opinion* issued by a well recognized independent expert.

Once the price of the variable component has been settled, MASSMOVIL is studying different alternatives for the liquidation of the Total Return Swap implemented also last May, and that currently generates a positive result for the Company.

Madrid, October 31st, 2019.

D. Meinrad Spenger
CEO
MASMOVIL IBERCOM, S.A.