

The Italian competition authority clears the acquisition of CK Hutchison's assets by Cellnex

Cellnex will add c.9,100 new telecommunications sites to the portfolio of assets it manages in Italy.

The Company announced in November 2020 the agreement to acquire CK Hutchison's sites in Austria, Ireland, Denmark, Sweden, Italy and the United Kingdom.

After the closing of the transaction –scheduled for the next few weeks– Cellnex will have 18,600 sites out of the total of 24,600 that made up CK Hutchison's portfolio in Europe, with only the conclusion of the agreement in the UK, scheduled for the first half of 2022, still outstanding.

Barcelona, 17 June 2021. Cellnex has been notified of the favourable decision by the Italian competition authority (Autorità Garante della Concorrenza) concerning the project to acquire the assets of CK Hutchison in Italy. The Italian competition authority has given the green light to the acquisition, by Cellnex Italia S.p.a., of the company CK Hutchison Networks S.p.a., which manages and operates c.9,100 telecommunications sites of the mobile operator WindTre in the country.

The operation is part of the [framework agreement announced in November 2020 to acquire CK Hutchison's c.24,600 sites in six European countries](#): Austria, Ireland, Denmark, Sweden, Italy and the United Kingdom. The overall operation was worth €10 billion and the agreements also cover the deployment of up to 5,300 new sites (900 of which in Italy) over the next eight years, with an additional investment of €1.1 billion.

The clearance by the Italian competition authority provides that Cellnex should make available at market conditions to the FWA (Fixed Wireless Access) operators and to the new comers (the MNO operators authorized to manage a mobile telecommunications network in the last 5 years) in municipalities which have less than 35,000 inhabitants, a certain amount of sites, establishing some further ancillary measures to allow the access to them.

The conclusion of the transaction in Italy –scheduled for the next few weeks– will be added to the concluded operations already announced in Austria, Ireland, Denmark and Sweden.

"We value the clearance from the competition authorities very positively, as it will consent us to further developing our business in Italy and to supply an even better service to our customers for the benefit of the market", underscored **Alex Mestre, Deputy CEO of Cellnex.**

Extension of the collaboration with MEO in Portugal

On a parallel track in the coming days Cellnex will submit a file to the Portuguese Competition Authority (Autoridade da Concorrência) regarding the acquisition of 223 macro-sites and 464 micro-sites (DAS and small cells) to be carved-out from the tower division of MEO. This agreement broadens the cooperation between Cellnex Portugal and MEO. Both companies have been working together in Portugal since January 2020, when Cellnex acquired OMTel and the 3,000 sites it operated. The transaction involves an

investment of €209 million. Cellnex Portugal currently operates c.5,100 telecom sites in the Portuguese market excluding non-executed BTS.

About Cellnex Telecom

Cellnex Telecom is Europe's leading operator of wireless telecommunications and broadcasting infrastructures with a portfolio of around 129,000 sites, about 75,000 of which are already operative, and the rest in the process of finalisation or planned roll-outs up to 2030. Cellnex operates in Spain, Italy, Netherlands, France, Switzerland, the UK, Ireland, Portugal, Austria, Denmark, Sweden and Poland.

Cellnex's business is structured in four major areas: telecommunications infrastructure services; audiovisual broadcasting networks, security and emergency service networks and solutions for smart urban infrastructure and services management (Smart cities and the "Internet of Things" (IoT)).

The company is listed on the continuous market of the Spanish stock exchange and is part of the selective IBEX 35 and EuroStoxx 600 indices. It is also part of the FTSE4GOOD and CDP (Carbon Disclosure Project) and "Standard Ethics" sustainability indexes.

Cellnex's reference shareholders include GIC, Edizione, Canada Pension Plan, CriteriaCaixa, Wellington Management Group, Capital Group, Blackrock, Fidelity and Norges Bank.

For more information: <https://www.cellnextelecom.com>