Other Relevant Information

Criteria Caixa, S.A. Sociedad Unipersonal ("**Criteria**" or the "**Issuer**") hereby announces the launch of an offering (the "**Offering**") of EUR 200 million principal amount of Senior Unsecured Exchangeable Bonds (the "**Bonds**"), exchangeable into ordinary shares of Cellnex Telecom, S.A. ("**Cellnex**"). The Issuer will use the net proceeds of the Offering for general corporate purposes.

The Bonds are expected to mature on 22 June 2025 (the "**Maturity Date**"), they will not bear interest (zero-coupon) and will be issued at an issue price ranging between 102.5% and 104.5% of their principal amount, resulting in a negative yield-to-maturity range of (1.10)% to (0.62)% p.a. The exchange premium will be set at pricing and is expected to be between 35% and 40% above the reference price of Cellnex ordinary shares. The reference price will be the volume-weighted average price ("**VWAP**") of Cellnex ordinary shares on the Spanish Automated Quotation System (*Mercado Continuo*) between launch and pricing today, 15 June 2021.

The initial exchange price will be subject to customary adjustments in the event of the occurrence of certain dilutive events (including cash dividends exceeding EUR 0.05 per Cellnex share and for each full financial year), as further provided in the terms and conditions of the Bonds (the "**Terms and Conditions**").

Barclays Bank Ireland PLC and BofA Securities Europe SA are acting as Joint Global Coordinators and Joint Bookrunners in the Offering.

The final terms of the Bonds are expected to be determined upon conclusion of an accelerated bookbuilding process which will commence today and will be announced later today by means of another "Other Relevant Information" announcement. Thereafter, the Issuer is expected to enter into a subscription agreement in connection with the Bonds with the Joint Global Coordinators and Joint Bookrunners (the "**Subscription Agreement**"). Subscription and settlement of the Bonds is expected to take place on or around 22 June 2021 (the "**Closing Date**"), subject to the fulfilment of certain customary conditions precedent established in the Subscription Agreement.

It is expected that Criteria will request the admission to listing of the Bonds in the Open Market segment of the Frankfurt Stock Exchange (*Freiverkehr*) following the Closing Date.

Attached is the announcement including further details on the Offering.

Palma, 15 June 2021

IMPORTANT INFORMATION

THIS DOCUMENT IS INFORMATIVE. IT DOES NOT CONSTITUTE A REGISTRATION DOCUMENT OR A PROSPECTUS AND MUST NOT BE CONSIDERED AN OFFER OF ANY KIND. THIS DOCUMENT MUST NOT BE DISSEMINATED, PUBLISHED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA OR TO U.S. PERSONS (AS DEFINED IN REGULATION S OF THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("U.S. SECURITIES ACT"), AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH ITS DISTRIBUTION MAY BE UNLAWFUL.

The offer for the subscription of Bonds will not be addressed directly or indirectly in or into the United States or to U.S. persons (within the meaning of Regulation S of the U.S. Securities Act), or in Australia, Japan or South Africa or any other jurisdiction in which such offer may be unlawful. The offer of Bonds has not been and will not be registered under the U.S. Securities Act or with any other supervisory authority of any state or jurisdiction of the United States or under any securities' regulations of Australia, Japan or South Africa. Consequently, and subject to specific exceptions, the Bonds or the shares to be transferred and delivered upon exchange of the Bonds and notionally underlying the Bonds (together with the Bonds, the "**Securities**") may not be offered or sold in the United States, or to or for the account or benefit of U.S. persons (within the meaning of Regulation S of the U.S. Securities Act), or in Australia, Japan or South Africa or any other jurisdiction in which such offer may be unlawful, or on behalf or for the benefit of any third party in Australia, Japan or South Africa.

This information does not purport to solicit cash, securities or any other kind of consideration and, no such cash, security or consideration of any kind will be accepted if sent in response to this information.

The issuance and sale of the Securities under this offer are subject to some legal and regulatory restrictions in some jurisdictions. Criteria waives all liability in the event of any violation by any person of the referred restrictions.

This information does not constitute an offer to sale, or a solicitation for an offer to buy or acquire any securities issued by Criteria, and no sale may be carried out in any jurisdiction where such offer, solicitation or sale may be unlawful.

THIS ANNOUNCEMENT IS NOT FOR RELEASE IN OR INTO THE UNITED STATES OF AMERICA OR TO U.S. PERSONS (AS DEFINED IN REGULATION S OF THE US SECURITIES ACT OF 1933, AS AMENDED), AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

Criteria Caixa, S.A. Sociedad Unipersonal announces the launch of an offering of EUR 200 million Exchangeable Bonds, exchangeable into ordinary shares of Cellnex Telecom, S.A.

Palma, 15 June 2021. Criteria Caixa, S.A. Sociedad Unipersonal (the "Issuer"), today announces the launch of an offering (the "**Offering**") of EUR 200 million principal amount of Senior Unsecured Exchangeable Bonds (the "**Bonds**"), exchangeable into ordinary shares of Cellnex Telecom, S.A ("**Cellnex**"). The Issuer will use the net proceeds of the Offering for general corporate purposes.

The Bonds are expected to mature on 22 June 2025 (the "**Maturity Date**"), they will not bear interest (zero-coupon) and will be issued at an issue price ranging between 102.5% and 104.5% of their principal amount, resulting in a negative yield-to-maturity range of (1.10)% to (0.62)% p.a. The exchange premium will be set at pricing and is expected to be between 35% and 40% above the reference price of Cellnex ordinary shares. The reference price will be the volume-weighted average price ("**VWAP**") of Cellnex ordinary shares on the Spanish Automated Quotation System (*Mercado Continuo*) between launch and pricing today, 15 June 2021.

The initial exchange price will be subject to customary adjustments in the event of the occurrence of certain dilutive events (including cash dividends exceeding EUR 0.05 per Cellnex share and for each full financial year), as further provided in the terms and conditions of the Bonds (the "**Terms and Conditions**").

Barclays Bank Ireland PLC and BofA Securities Europe SA are acting as Joint Global Coordinators and Joint Bookrunners in the Offering.

The final terms of the Bonds are expected to be determined upon conclusion of an accelerated bookbuilding process which will commence today and will be announced later today. Thereafter, the Issuer is expected to enter into a subscription agreement in connection with the Bonds with the Joint Global Coordinators and Joint Bookrunners (the "**Subscription Agreement**"). Subscription and settlement of the Bonds is expected to take place on or around 22 June 2021 (the "**Closing Date**"), subject to the fulfilment of certain customary conditions precedent established in the Subscription Agreement.

The Issuer will have the option to redeem all, but not some only, of the Bonds in certain circumstances, including (i) at any time on or after 22 June 2024 at their principal amount provided that the value of the *pro rata* share of the Exchange Property (as defined in the Terms and Conditions) in respect of a Bond shall have exceeded 130% of the principal amount of a Bond over a specified period, (ii) in the event an Offer (as defined in the Terms and Conditions) is made for the Cellnex shares where the consideration consists wholly of cash and provided that on the date the relevant notice of redemption is given, the Exchange Property comprises solely cash, in cash in euro at a price equal to the higher of (a) their principal amount and (b) the Cash Exchange Value (as defined in the Terms and Conditions); and (iii) at their principal amount if 85% or more of the aggregate principal amount of the Bonds issued have been redeemed, exchanged or purchased and cancelled. In addition, the Issuer will have a customary tax call in the event it is required to gross up payments, subject to the right of Bondholders to elect not to be redeemed and to receive thereafter, net payments, as further described in the Terms and Conditions).

Bondholders will be entitled to require their Bonds to be redeemed at their principal amount following the occurrence of either (i) a Change of Control that triggers a Rating Downgrade (a "**Change of Control Downgrade Event**") or (ii) a Free Float Event, each as more fully described in the Terms and Conditions.

Unless previously redeemed or purchased and cancelled, each Bond will be exchangeable at the option of the Bondholder from the Closing Date and up to the date falling 10 Barcelona business days prior to the Maturity Date. Upon exchange, the Issuer will have the flexibility to settle in cash, deliver the underlying Cellnex shares or a combination thereof.

If not previously exchanged or redeemed, the Bonds will be redeemed at their principal amount on the Maturity Date. Upon redemption at maturity or following a Change of Control Downgrade Event, the Issuer will have the flexibility to settle all or part of the redemption value in Cellnex shares.

In the context of the Offering, the Issuer is expected to agree to certain lock-up undertakings in respect of Cellnex shares *vis-à-vis* the Joint Global Coordinators and Joint Bookrunners for a period commencing on pricing and ending 60 days after the Closing Date, subject to (i) certain customary exceptions (ii) ordinary trading activities of the Issuer relating to Cellnex shares, including, but not limited to, acquisitions, disposals, spot transactions, hedging and derivatives activities relating to the Cellnex shares, provided that the aggregate trading volume of such activities on each trading day shall not exceed an amount equal to 15% of the average daily trading volume of Cellnex shares on the Spanish Automated Quotation System (*Mercado Continuo*), such average daily trading volume being calculated by reference to the average daily volume of Cellnex shares during the 20 trading days preceding the relevant trading day, and (iii) waiver by the Joint Global Coordinators and Joint Bookrunners.

Application is intended to be made for the Bonds to be admitted to trading on the Open Market (*Freiverkehr*) segment of the Frankfurt Stock Exchange, and such admission to trading is expected by no later than 90 days after the Closing Date.

The Terms and Conditions will be governed by English law, except for the provisions relating to the status of the Bonds which will be governed by Spanish law.

The Bonds will be offered to qualified investors and will not be offered or sold in or into the United States or to or for the account or benefit of U.S. persons (within the meaning of Regulation S of the Securities Act 1933, as amended (the "**U.S. Securities Act**")). No publicity or marketing of any kind shall be made in Spain in relation to the issuance or the offering of the Bonds other than in respect of disclosures required by applicable laws or regulations.

The Spanish Financial Transaction Tax ("**FTT**") Law was approved on 7 October 2020 and came into force on 16 January 2021.

Spanish FTT will charge a 0.2% rate on specific acquisitions of listed shares issued by Spanish companies whose market capitalisation exceeds €1 billion, regardless of the jurisdiction of residence of the parties involved in the transaction. The tax basis is the price paid for the shares excluding expenses and fees.

FTT does not apply to the acquisition of bonds or debt securities even if they are linked to Spanish listed shares. However, any acquisition of such shares derived from the conversion or exchange of the securities would be subject to FTT. In that case, the tax basis would be the value included in the document where the securities were issued.

The entity obliged to make the relevant filings with the Tax Authorities is, as a general rule, the financial intermediary involved in the transaction which may recharge the cost to the purchaser or recipient of the shares. In case FTT is due, the Issuer will not compensate or indemnify the Bondholders in relation to that tax.

IMPORTANT INFORMATION

This announcement is directed exclusively at market professionals and institutional investors, is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgement. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy, any security nor is it a recommendation to buy or sell any security. Any decision to purchase any of the securities should only be made on the basis of an independent review by you of the Issuer's and Cellnex's publicly available information and based upon the final terms and conditions in respect of the Bonds. None of Barclays Bank Ireland PLC or BofA Securities Europe SA (together, the "**Joint Bookrunners**") nor any of their respective affiliates accepts any liability arising from the use of, or makes any representation as to the accuracy or completeness of, this announcement, the final terms and conditions or the Issuer's or Cellnex's publicly available information.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The Bonds and the ordinary shares of Cellnex (together the "**Securities**") mentioned in this press release have not been and will not be registered in the United States under the U.S. Securities Act, and may not be offered or sold in or into the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S of the U.S. Securities Act), absent registration or exemption from registration under the U.S. Securities Act. There will be no public offer of the Securities in the United States or in any other jurisdiction.

This document does not comprise a prospectus for the purposes of the Prospectus Regulation (as defined below) and/or Part VI of the Financial Services and Markets Act 2000 of the United Kingdom, as amended (the "**FSMA**") or otherwise.

In connection with the offering of the Bonds, a Prospectus is not required to be published pursuant to the Prospectus Regulation (as defined below).

This announcement and any offer when made are only addressed to and directed, in member states of the European Economic Area and the United Kingdom, at persons who are "qualified investors" within the meaning of Prospectus Regulation (as defined below) ("**qualified investors**"). Each person who initially acquires any Bonds or to whom any offer of Bonds may be made and, to the extent applicable, any fund on behalf of which such persons is acquiring the Bonds that are located in a member state of the European Economic Area or in the United Kingdom will be deemed to have represented, acknowledged and agreed that it is a "qualified investor". For these purposes, the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 and Regulation (EU) 2017/1129 as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal Act) 2018 ("**EUWA**").

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended ("**MiFID II**"); (b) articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures in the EEA (together, the "**Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Bonds have been subject to a product approval process, which has determined that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**Distributor**") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the Bonds.

For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Bonds.

In the United Kingdom, this document is being distributed only to, and is directed only at, qualified investors within the meaning of Article 2(e) of the Prospectus Regulation, as amended, as it forms part of UK law by virtue of the EUWA who are (i) persons having professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), and qualified investors falling within Article 49(2)(a) to (d) of the Order, and (ii) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**relevant persons**").

This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons, and (ii) in any Member State of the European Economic Area, by persons who are not qualified investors. Any investment or investment activity to which this communication relates is available only to qualified investors in the EEA and relevant persons in the United Kingdom and will be engaged in only with relevant persons.

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area or in the United Kingdom. For these purposes, a retail investor means (A) in the EEA, a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; and (B) in the United Kingdom, a person who is one (or more) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of United Kingdom domestic law by virtue of the EUWA or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA.

Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") or the EU PRIIPS Regulation as it forms part of United Kingdom domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA or the United Kingdom has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the EU PRIIPs Regulation and/or the UK PRIIPs Regulation.

The Bonds may be sold only to purchasers in Canada purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Bonds or ordinary shares of Cellnex to be transferred and delivered upon exchange of the Bonds must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of the applicable securities laws.

This announcement or electronic transmission hereof does not constitute or form part of an offer to sell securities or the solicitation of any offer to subscribe for or otherwise buy any securities to any person in the United States, Australia, Japan and South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

Each of the Joint Bookrunners is acting on behalf of the Issuer and no one else in connection with the offering of the Bonds and will not be responsible to any other person for providing the protections afforded to clients of such Joint Bookrunners or for providing advice in relation to the Bonds or any transaction, matter or arrangement referred to in this announcement.

In connection with the offering of the Bonds, each of the Joint Bookrunners and any of their respective affiliates, may take up a portion of the Bonds as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts or for the accounts of others in such Bonds and any other securities of the Issuer or Cellnex or related investments in connection with the Bonds, the Issuer, Cellnex or otherwise. Accordingly, references to the Bonds being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Joint Bookrunners and any of their respective affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Joint Bookrunners and any of their respective affiliates may from time to time acquire, hold or dispose of the Bonds or such other securities. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Other Relevant Information

Further to its announcement of other relevant information earlier today (registration number 9990), Criteria Caixa, S.A. Sociedad Unipersonal ("**Criteria**" or the "**Issuer**") hereby announces that it has successfully completed the offering (the "**Offering**") of EUR 200 million principal amount of Senior Unsecured Exchangeable Bonds (the "**Bonds**"), exchangeable into ordinary shares of Cellnex Telecom, S.A. ("**Cellnex**"). The Issuer will use the net proceeds of the Offering for general corporate purposes.

The Bonds are expected to mature on 22 June 2025 (the "**Maturity Date**"), they will not bear interest (zero-coupon) and will be issued at an issue price of 102.5% of their principal amount, resulting in a negative yield-to-maturity of (0.62)% p.a. The aggregate proceeds from the Bonds will be approximately EUR 205 million. The Bonds will be exchangeable into Cellnex ordinary shares and the initial exchange price has been set at EUR 70.3682, a premium of 35% above the reference price of Cellnex ordinary shares of EUR 52.1246 (being the volume-weighted average price ("**VWAP**") of Cellnex ordinary shares on the Spanish Automated Quotation System (*Mercado Continuo*) between launch and pricing today, on 15 June 2021).

The initial exchange price will be subject to customary adjustments in the event of the occurrence of certain dilutive events (including cash dividends exceeding EUR 0.05 per Cellnex share and for each full financial year), as further provided in the terms and conditions of the Bonds (the "**Terms and Conditions**").

Barclays Bank Ireland PLC and BofA Securities Europe SA are acting as Joint Global Coordinators and Joint Bookrunners in the Offering.

Subscription and settlement of the Bonds is expected to take place on or around 22 June 2021 (the "**Closing Date**"), subject to the fulfilment of certain customary conditions precedent established in the subscription agreement entered into between the Joint Global Coordinators and Joint Bookrunners and the Issuer in connection with the Offering.

It is expected that Criteria will request the admission to listing of the Bonds in the Open Market segment of the Frankfurt Stock Exchange (*Freiverkehr*) following the Closing Date.

Attached is the announcement including further details on the pricing of the Offering.

Palma, 15 June 2021

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The offer for the subscription of Bonds will not be addressed directly or indirectly in or into the United States or to U.S. persons (within the meaning of Regulation S of the U.S. Securities Act), or in Australia, Japan or South Africa or any other jurisdiction in which such offer may be unlawful. The offer of Bonds has not been and will not be registered under the U.S. Securities Act or with any other supervisory authority of any state or jurisdiction of the United States or under any securities' regulations of Australia, Japan or South Africa. Consequently, and subject to specific exceptions, the Bonds or the shares to be transferred and delivered upon exchange of the Bonds and notionally underlying the Bonds (together with the Bonds, the "**Securities**") may not be offered or sold in the United States, or to or for the account or benefit of U.S. persons (within the meaning of Regulation S of the U.S. Securities Act), or in Australia, Japan or South Africa or any other jurisdiction in which such offer may be unlawful, or on behalf or for the benefit of any third party in Australia, Japan or South Africa.

This information does not purport to solicit cash, securities or any other kind of consideration and, no such cash, security or consideration of any kind will be accepted if sent in response to this information.

The issuance and sale of the Securities under this offer are subject to some legal and regulatory restrictions in some jurisdictions. Criteria waives all liability in the event of any violation by any person of the referred restrictions.

This information does not constitute an offer to sale, or a solicitation for an offer to buy or acquire any securities issued by Criteria, and no sale may be carried out in any jurisdiction where such offer, solicitation or sale may be unlawful.

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Criteria Caixa, S.A. Sociedad Unipersonal announces that it has successfully completed the offering of EUR 200 million Exchangeable Bonds, exchangeable into ordinary shares of Cellnex Telecom, S.A.

Palma, 15 June 2021. Criteria Caixa, S.A. Sociedad Unipersonal (the "Issuer"), announces that it has successfully completed the offering (the "**Offering**") of EUR 200 million principal amount of Senior Unsecured Exchangeable Bonds (the "**Bonds**"), exchangeable into ordinary shares of Cellnex Telecom, S.A. ("**Cellnex**"). The Issuer will use the net proceeds of the Offering for general corporate purposes.

The Bonds are expected to mature on 22 June 2025 (the "**Maturity Date**"), they will not bear interest (zero-coupon) and will be issued at an issue price of 102.5% of their principal amount, resulting in a negative yield-to-maturity of (0.62)% p.a. The aggregate proceeds from the Bonds will be approximately EUR 205 million. The Bonds will be exchangeable into Cellnex ordinary shares and the initial exchange price has been set at EUR 70.3682, a premium of 35% above the reference price of Cellnex ordinary shares of EUR 52.1246 (being the volume-weighted average price ("**VWAP**") of Cellnex ordinary shares on the Spanish Automated Quotation System (*Mercado Continuo*) between launch and pricing today, on 15 June 2021).

The initial exchange price will be subject to customary adjustments in the event of the occurrence of certain dilutive events (including cash dividends exceeding EUR 0.05 per Cellnex share and for each full financial year), as further provided in the terms and conditions of the Bonds (the "**Terms and Conditions**").

Barclays Bank Ireland PLC and BofA Securities Europe SA are acting as Joint Global Coordinators and Joint Bookrunners in the Offering.

Subscription and settlement of the Bonds is expected to take place on or around 22 June 2021 (the "**Closing Date**"), subject to the fulfilment of certain customary conditions precedent established in the subscription agreement entered into between the Joint Global Coordinators and Joint Bookrunners and the Issuer in connection with the Offering.

In the context of the Offering, the Issuer is expected to agree to certain lock-up undertakings in respect of Cellnex shares *vis-à-vis* the Joint Global Coordinators and Joint Bookrunners for a period commencing on pricing and ending 60 days after the Closing Date, subject to (i) certain customary exceptions (ii) ordinary trading activities of the Issuer relating to Cellnex shares, including, but not limited to, acquisitions, disposals, spot transactions, hedging and derivatives activities relating to the Cellnex shares, provided that the aggregate trading volume of such activities on each trading day shall not exceed an amount equal to 15% of the average daily trading volume of Cellnex shares on the Spanish Automated Quotation System (*Mercado Continuo*), such average daily trading volume being calculated by reference to the average daily volume of Cellnex shares during the 20 trading days preceding the relevant trading day, and (iii) waiver by the Joint Global Coordinators and Joint Bookrunners.

Application is intended to be made for the Bonds to be admitted to trading on the Open Market (*Freiverkehr*) segment of the Frankfurt Stock Exchange, and such admission to trading is expected by no later than 90 days after the Closing Date.

The Terms and Conditions will be governed by English law, except for the provisions relating to the status of the Bonds which will be governed by Spanish law.

The Bonds will be offered to qualified investors and will not be offered or sold in or into the United States or to or for the account or benefit of U.S. persons (within the meaning of Regulation S of the Securities Act 1933, as amended (the "**U.S. Securities Act**")). No publicity or marketing of any kind shall be made in Spain in relation to the issuance or the offering of the Bonds other than in respect of disclosures required by applicable laws or regulations.

The Spanish Financial Transaction Tax ("**FTT**") Law was approved on 7 October 2020 and came into force on 16 January 2021.

Spanish FTT will charge a 0.2% rate on specific acquisitions of listed shares issued by Spanish companies whose market capitalisation exceeds €1 billion, regardless of the jurisdiction of residence of the parties involved in the transaction. The tax basis is the price paid for the shares excluding expenses and fees.

FTT does not apply to the acquisition of bonds or debt securities even if they are linked to Spanish listed shares. However, any acquisition of such shares derived from the conversion or exchange of the securities would be subject to FTT. In that case, the tax basis would be the value included in the document where the securities were issued.

The entity obliged to make the relevant filings with the Tax Authorities is, as a general rule, the financial intermediary involved in the transaction which may recharge the cost to the purchaser or recipient of the shares. In case FTT is due, the Issuer will not compensate or indemnify the Bondholders in relation to that tax.

IMPORTANT INFORMATION

The Bonds and the ordinary shares of Cellnex (together the "**Securities**") mentioned in this press release have not been and will not be registered in the United States under the U.S. Securities Act, and may not be offered or sold in or into the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S of the U.S. Securities Act), absent registration or exemption from registration under the U.S. Securities Act. There will be no public offer of the Securities in the United States or in any other jurisdiction.

This document does not comprise a prospectus for the purposes of the Prospectus Regulation (as defined below) and/or Part VI of the Financial Services and Markets Act 2000 of the United Kingdom, as amended (the "**FSMA**") or otherwise.

In connection with the offering of the Bonds, a Prospectus is not required to be published pursuant to the Prospectus Regulation (as defined below).

This announcement and any offer when made are only addressed to and directed, in member states of the European Economic Area and the United Kingdom, at persons who are "qualified investors" within the meaning of Prospectus Regulation (as defined below) ("**qualified investors**"). Each person who initially acquires any Bonds or to whom any offer of Bonds may be made and, to the extent applicable, any fund on behalf of which such persons is acquiring the Bonds that are located in a member state of the European Economic Area or in the United Kingdom will be deemed to have represented, acknowledged and agreed that it is a "qualified investor". For these purposes, the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 and Regulation (EU) 2017/1129 as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal Act) 2018 ("**EUWA**").

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended ("**MiFID II**"); (b) articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures in the EEA (together, the "**Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Bonds have been subject to a product approval process, which has determined that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**Distributor**") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the Bonds.

For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Bonds.

In the United Kingdom, this document is being distributed only to, and is directed only at, qualified investors within the meaning of Article 2(e) of the Prospectus Regulation, as amended, as it forms part of UK law by virtue of the EUWA who are (i) persons having professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), and qualified investors falling within Article 49(2)(a) to (d) of the Order, and (ii) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**relevant persons**").

This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons, and (ii) in any Member State of the European Economic Area, by persons who are not qualified investors. Any investment or investment activity to which this communication relates is available only to qualified investors in the EEA and relevant persons in the United Kingdom and will be engaged in only with relevant persons.

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area or in the United Kingdom. For these purposes, a retail investor means (A) in the EEA, a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; and (B) in the United Kingdom, a person who is one (or more) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of United Kingdom domestic law by virtue of the EUWA or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA.

Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") or the EU PRIIPS Regulation as it forms part of United Kingdom domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA or the United Kingdom has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the EU PRIIPs Regulation and/or the UK PRIIPs Regulation.

The Bonds may be sold only to purchasers in Canada purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Bonds or ordinary shares of Cellnex to be transferred and delivered upon exchange of the Bonds must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of the applicable securities laws.

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Each of the Joint Bookrunners is acting on behalf of the Issuer and no one else in connection with the offering of the Bonds and will not be responsible to any other person for providing the protections afforded to clients of such Joint Bookrunners or for providing advice in relation to the Bonds or any transaction, matter or arrangement referred to in this announcement.

In connection with the offering of the Bonds, each of the Joint Bookrunners and any of their respective affiliates, may take up a portion of the Bonds as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts or for the accounts of others in such Bonds and any other securities of the Issuer or Cellnex or related investments in connection with the Bonds, the Issuer, Cellnex or otherwise. Accordingly, references to the Bonds being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Joint Bookrunners and any of their respective affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Joint Bookrunners and any of their respective affiliates may from time to time acquire, hold or dispose of the Bonds or such other securities. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.